EAST-INDIA QUESTION.

DEBATES

AT THE

GENERAL COURT OF PROPRIETORS

OF

EAST-INDIA STOCK,

ON

THE 22ND AND 26TH JUNE, 1813,

ON

A BILL PENDING IN PARLIAMENT

FOR A

RENEWAL

OF THE

COMPANY'S CHARTER.

BY THE EDITOR OF THE FORMER DEBATES.

WITH AN

APPENDIX.

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The Editor of the former Debates considers that no apology is necessary for the continuance of what, when completed, will afford great and valuable information, on a subject confessedly the most important to the interest of the BRITISH *as well as the* INDIAN EMPIRE.

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PROCEEDINGS

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PROCEEDINGS, &c.

EAST-INDIA HOUSE, *June* 22, 1813.

A Special General Court of Proprietors of East-India Stock, was this day held, in consequence of the reason which the Court of Directors had to expect, that, previously to this day, the opinion of the Hon. the House of Commons, upon the subject of the Company's Charter would have been so far ascertained, as to have enabled the Court to communicate the same, for the consideration of their constituents,

The minutes of the last Court having been gone through,—

The *Chairman (Robert Thornton*, Esq. M. P.) acquainted the Court that, by the second section of the third chapter of Bye-Laws, it was directed that the Bye-Laws should be read at the first

General Court after the election; and he therefore moved, "That an abstract of the said laws "be now read;" which abstract was read accordingly.

The *Chairman* then observed, that, in conformity with the fifth section of the first chapter of Bye-Laws, sundry papers, which had been laid on the table of the House of Commons, should now be laid before the Court.

The *Chairman* proceeded to inform the Court, that the Court of Directors had communicated to Sir *Hugh Inglis*, the unanimous resolution of the General Court of the 24th of March last, requesting his aid and assistance during the remainder of the negociation with His Majesty's government. To this proposition Sir Hugh had returned an answer, expressive of the high gratification he derived from this additional proof of kindness and confidence—which was immediately read to the Court. (See Appendix, No. I.)

The *Chairman* again addressed the Court, observing, that he had a very serious duty to perform, a duty imposed on the high situation to which he had the honor of being raised, and which he was most anxious to discharge with a warm attachment to the interest of the Company, with a strict impartiality to the public,

and with that plain and correct perspicuity which would render the subject to be submitted to their attention, clear, precise, and intelligible—a most important subject indeed, and one which every gentleman present would very easily anticipate. They were now assembled for no less a purpose than to be informed of the decision of the House of Commons, as far as it had yet proceeded, on the great question of renewing the Company's Charter. They all knew, without its being unnecessarily detailed by him, what had passed in that House; he had, therefore, in the first instance, only to lay before the Court an explanation of the various proceedings which had taken place, since the Directors had last the honour to meet them. He should venture, after the several documents had been read, to address them in a few words. But it would promote the regularity of their proceedings, if a paper was previously submitted to them, containing the proceedings of the Court of Directors, which had been drawn up for the express purpose of acquainting the Proprietors with the conduct pursued by the Court, during the execution of that most interesting and momentous charge which had been entrusted to their management. There would also be laid before them the evi-

dence adduced, on behalf of the Company, before the two Houses of Parliament; together with a letter addressed by the Chairs to the Earl of Liverpool; the minutes of what passed at a conference with the Lords Liverpool, Castlereagh, and Buckinghamshire, on the 10th of this month. He would make no farther observations till the documents, he had mentioned, were read.

The *first* document (see Appendix, No. II.) was the "copy of a letter from the Chairman and Deputy Chairman of the Court of Directors, dated May 27, 1813."

Mr. *R. Jackson* inquired, whether any answer had been returned to this letter?

The *Chairman* replied, a short answer had been returned, stating, that His Majesty's Ministers would be glad to meet any gentlemen, deputed by the Court of Directors, on the points referred to in the letter.

The *second* document (see *Appendix*, No. III.) was the "minutes of a conversation between a deputation appointed by the Court of Directors, namely, the Chairman and Deputy-Chairman, Sir Hugh Inglis, Mr. Mills, Mr. Grant, and Lords Buckinghamshire, Liverpool, and Castlereagh, on the 10th of June, 1813."

Mr. *Hoare* wished to know, as a conversation

had taken place between His Majesty's Ministers and a deputation from the Court of Directors, whether the paper which had just been read, contained a fair and complete relation of the facts, or was merely a recital of them by the gentlemen who attended on behalf of the Company?

The *Chairman* in reply stated, that it was a *recital* of the facts, agreed to by *both* parties.—He certainly did not mean to say, that it comprised the whole of the conversation which passed, because the conference lasted about two hours; but all the parties agreed, that the principal points were fairly stated. In consequence of the question of a learned Proprietor (Mr. Jackson) he had sent for Lord Liverpool's answer to the letter of the Chairs. It was a very short one, and, in fact, not at all material, as it only expressed his Lordship's readiness to meet any gentlemen whom the Court of Directors might think proper to appoint.

Mr. *R. Jackson* observed, that the anxiety of the hon gentleman (Mr. Hoare) arose from a desire to know specifically, whether the authenticity of those minutes had been confirmed by any thing like a mutual admission of the fact agreed to by both the parties.

The *Chairman* answered, that it had.

The *third* document (see Appendix, No. IV.) consisted of the " copy of the resolutions communicated by the Hon. the House of Commons to the Right Hon. the House of Lords, respecting the affairs of the East India Company."

The *Chairman* stated, that these resolutions were printed, and would be delivered, on application, to any Proprietor who would call for them.

Mr. *Hume* inquired, whether the Chairman had any communication to make relative to the 8th and 13th articles, as they stood in the original list.

The *Chairman* answered in the negative.

The *fourth* document (see Appendix, No. V.) was the " copy of a letter from the right hon. the Earl of Liverpool to the Chairman and Deputy Chairman, dated May 29, 1813."

The *Chairman* then directed that the *fifth* document (for which see Appendix, No. VI.) should be read. It was a note from the Earl of Buckinghamshire, dated June 13, 1813, giving his sanction, and that of Lords Liverpool and Castlereagh, to the minutes of the conversation which had taken place between their Lordships and a deputation from the Court of Directors.

The *sixth* document consisted of the evidence delivered, on behalf of the Company, before the

Houses of Lords and Commons. The *Chairman* observed, that it would, of course, be read short, as it had already been printed, and laid before the Proprietors

He would next beg to have a paper read which was most material, and to which he would humbly request the serious attention of the Proprietors. It was a statement, drawn up by the Court of Directors, giving an account of their proceedings, under the very important circumstances which had taken place: it related to every thing that had passed, with reference to the renewal of the Company's Charter, since the Directors had last the honour of meeting their constituents. It was a detail, which, after it had been properly weighed, would call for some serious determination on the part of the Court. It came down to the latest date, that of the preceding day, and comprised every event which had occurred, on the subject of the Charter, since the 24th of March last.—(See Appendix, No. VII.)

The *Chairman* then informed the Court, that all the documents were now read, which were necessary to shew to the Proprietors the manner in which the Directors had conducted themselves. They had no power to proceed any farther;—to the Court, therefore, they made a solemn appeal, after the perplexed and difficult circumstances in

which they had been placed. They had endeavoured to comply with the wishes and instructions of the Proprietors; and they had, to their utmost ability, supported the interest of the Company, both in their conferences with His Majesty's Ministers, and in the House of Parliament; but he regretted to say, that they had been in a great degree unsuccessful: they had been overpowered by what he feared was the opinion of the nation. The period was very unfortunate in which they had been called upon to make their defence against unfounded accusations, to combat capricious prejudices, to expose fallacious hopes, and to maintain the interest of both empires, while standing up for the integrity of the Company. The public mind had been roused by disappointments in trade—a great stagnation had taken place—and the people, generally speaking, had no vent for their manufactures. It was natural, under such circumstances, for the manufacturers to complain, and to look out for new sources of commerce; it was natural for them to be seduced by any prospect, however fallacious, which would sooth their hope, and to be led away by every argument, if it were but specious, which promised relief: this formed some apology for *them*: but, unfortunately, all their prospects and all their hopes were directed toward, and bore hard upon the

Company. It certainly was natural for the mind of man, in such a situation, to grasp at that which was not substantial. This had been the case in the present instance: and he deeply lamented, that persons, disappointed in their other speculations, had been too powerfully supported in making successful inroads on the Company; for, he was of opinion, they were only likely to obtain that which would do *themselves* no good; but which, being snatched from the Company, would inflict much injury on those who deserved well of their Country.

No benefit (he thought) could possibly result to either party from the arrangement proposed; but he lamented his Majesty's ministers did not see the subject in that light; and he regretted to state, that the Company were not sufficiently supported by the Legislature. The new system which was formed for the Company, if they accepted of it, would, at the same time it increased their losses, diminish their trade; their attempts to extend, to replace, or to exchange any existing system, would only add to their expenditure, and the revenue would every day become more deficient. In the course of the debate, as well as in the public prints, much unfounded obloquy had been levelled at the Company. They had been called, as it were, "a public nuisance, a monopoly that afforded no advantage to the country:" but it should not be forgotten, that

they were a monopoly which had won a Kingdom, which had formed an Empire, and had ruled that Empire with justice and integrity. *(Applause.)* He thought it was right at the same time to state, that if they had such hard language to contend with from some quarters, they had also the consolation to have received ample and honourable testimonies of applause and approbation, from men of the most distinguished talents: this they might fairly set in opposition to the contumely that had been heaped upon them. It was generally admitted by public men, by the members of both Houses of Parliament, by the very Ministers themselves, who, he apprehended, had listened too seriously to the cry throughout the country, and were now proposing this alteration in their system—all persons and parties had admitted the worth and integrity of the Directors themselves, and in a more especial and particular manner had borne testimony to the zeal and abilities of their servants. It was admitted, at the very moment when so material a change was proposed, that it did not arise from any error in the management of their affairs; that it did not proceed from any want of experience; that it was not occasioned by any deficiency in that knowledge which was requisite for the performance of their arduous duties, as sovereigns and merchants. At former periods, indeed, the Compa-

ny and their servants had been termed spoilers and oppressors, and therefore it was argued, that the mode of governing India should be altered: but no such reproach was whispered in the present day. They were now told, not that the Company deserved to be abandoned and despoiled, but that the intended change was salutary for the country at large, and, therefore, must be compassed and maintained. It was not attempted to be said, that either mal-administration or mismanagement rendered this change necessary. No man had the hardihood to assert that; but such, however, was the necessity of the country, such was the tide of popular opinion, so forcibly did the cant term "a free trade," operate in consequence of reasons which he had already explained; so powerfully did it run through the whole kingdom, that as well might they attempt to bind the sea in fetters, as to stop by the efforts of eloquence and argument, or even of evidence and facts, the current of that opinion, which then set in against them. A great number of members of Parliament were arrayed against the Company, and they were, consequently, left in a minority in the House of Commons. Perhaps it might be a cause of surprise, that the friends of the Company did not appear to make a stand at an earlier period of the debates. The truth was, they

(such of the Directors as were Members) had consulted with the little party by which the interests of the Company were supported; they had examined public opinion in the best manner possible; the utmost was done that could be done; but the temper of the House was such, that it was not thought proper to come to an hasty division. At length, on a question which was raised, for the purpose of trying whether His Majesty's Ministers felt an anxious desire to make an experiment in a confined way, and without running such risks as were to be apprehended by allowing a free trade, from the out-ports to India, and from India to the out-ports, the opinion of the House of Commons was taken. On that question the Company was unsuccessful, as it was before augured they would be; their supporters found themselves to be a small party, and consequently unable to contend with the nation.

The Directors having discharged their duty, they now came to the Court, regretting that they had been thus far unsupported. Their arguments in defence of the Company were on record. The evidence brought forward at the bar of both Houses, they had hoped, would have convinced the most blind, and those who were most determined against the Company, of the justice of their cause. Certainly,

a number of gentlemen had come forward, speak in defence of their rights. Those gentlemen had done the greatest honour to themselves, and reflected equal honour on the system of Indian administration. They shewed in a clear and distinct manner, by what superior minds India had been governed. They displayed as much intelligence, as much knowledge, and as unsullied an integrity, as could be formed in the minds of any men whatever. (*Loud applause.*) Their evidence would always be read with interest; it would live for ever in this country: that Court was highly obliged to them; nothing but a change in public opinion, formed on public necessity, and persevered in by interested prejudice, could have prevented such evidence from having its full and preponderating weight.

He had now to state, that the principal alarm of the Directors had been raised, lest they should hereafter, in consequence of the system proposed, be subjected to great difficulties with respect to the Company's funds at home. These were required for the regular payment of territorial charges, and for other expenses, of various descriptions, which were to be met in this country. This point had been ably argued, and though their fears were not altogether done away, yet Government had certainly come forward, and

in some degree, lessened their apprehensions; relief was promised to them if they should suffer by this new system, provided no misconduct of theirs operated against it. Thus, if they were to oppress and overlay the private trader, for the sake of putting him down, this would be considered as misconduct; but unless such a charge were substantiated against them, Government had stated in the face of Parliament, that should any loss impair their funds at home, they would relieve the Company in such an unfortunate dilemma. It was something to obtain even this promise, which was stated in the minutes of the conversation recently held with His Majesty's Ministers, to which they had given their sanction, and which the Court had already heard read. They had also their fears respecting the Company's restricted and curtailed commerce, —and they dreaded the consequences of being charged with interfering with or impeding the private traders, aware how such a charge might be exaggerated and inflamed. He hoped that no event would occur which might give a colour to such an accusation; but, should such an attempt be made, the Directors had so strongly laid in their claim to fair and disinterested examination, as effectually to provide against such a contingency. The Directors had also been relieved from some uneasiness as to settlers going to the inte-

rior of the country; Government had devised a considerable degree of check, which would be extremely salutary, although it was not quite so efficacious as they could wish. The traders were now restricted to the three presidencies and the Prince of Wales's Island, in the first instance. They had also been successful in securing, for twenty years, a Charter, such as it was, granting the exclusive trade to China, and the trade to India.—There was, at one moment, a fear that the Legislature would not have granted a Charter of so long a duration. It was not in his power to lay before the Court the bill grounded on the resolutions; and he conceived that they could not judge of what their real circumstances were, till they were in possession of that bill; till they were made acquainted with its details, and saw how far it agreed with the resolutions. He therefore apprehended, that it would not be right (at the same time that he did not presume to dictate any thing to the Court) to come to a decision on that day. It would, perhaps, be better to defer any discussion till the bill, which embraced the greatest of all possible subjects, was laid regularly before them. The present should therefore only be a period of deliberation, and it was certainly open to any gentleman to deliver his opinions. He would, however, humbly sug-

gest the propriety of deferring any final determination till the bill was presented to them. He begged leave to state, that in offering those considerations to the gentlemen who were there assembled, he spoke his own sentiments only. He would make one more remark before he sat down. In the last Charter many apparent profits were offered to them: some of them turned out merely imaginary; they never were reaped by the Company. In offering the present Charter, such as it was proposed to be, there was very little profit hinted at; indeed, if any thing good arose from it, it was almost more than they dared to hope for; at the same time, it must be allowed that something, at all events, had been procured beyond what at one time was expected.

Mr. *Hoare* said, he understood the hon. Chairman did not mean to express the sentiments of the Court of Directors; but it might be supposed, by what fell from him, that some determination had been come to by them. If it were so, it ought to be avowed at once; the Court of Proprietors ought not to be left in the dark.

The *Chairman* said, the Court of Directors had come to no determination; he had only delivered his own individual opinion, and that in a very limited degree. What determination could the Court of Directors come to?—It was for the

Court of Proprietors to judge of the subject as they pleased. He had humbly endeavoured to state his regret, that the Court of Directors had not succeeded better in the House of Commons, but he ventured to add, on his own part, that something had been carried. He had suggested farther, that should the Directors be called on to continue their functions, they would feel it their duty, if they acted at all, to act up to the spirit of the Legislature. They would only undertake their duties in the way in which the Legislature should call on them to undertake them. There was one other circumstance which he wished to mention. The Directors thought it expedient to oppose, on their part, any delay in the House of Commons—th s they did, because they felt that the safety of India might be compromised by it; and that the integrity of the Company's character, and the stability of their affairs, might suffer by a long period of suspense. The business was now no longer with the Court of Directors, it rested with the Parliament of the Empire. In conclusion, he begged to be understood as having offered no decided opinion whatever. It was a complete misconception, if the hon. gentleman supposed that he wished to propose any line of conduct for the adoption of the Court.

Mr. *Davis* rose, but gave way to

Mr. *Hoare*, who said, before they entered on the business of the day, he should be glad to know, whether they were to consider the declaration of the Chairman, as the opinion of the Court of Directors, because, if they were, there were some parts in the hon. Chairman's speech of which he should like to take notice. If they were not so to consider that declaration, he should be perfectly satisfied. The sentiments made use of by the hon. gentleman might be those of the Court of Directors, in which case it would seem that they had come to a decision.

The *Chairman* begged decidedly to signify, that what he said was merely his own opinion. He meant not to say, nor had he so expressed himself, that he spoke the sentiments of any other individual. He hoped gentlemen would not attribute that to him which he utterly disclaimed. He did not intend to state any thing on the part of the Court. All he wished to deliver was a few observations entirely emanating from himself. He thought, when he dropped the suggestion, that it would be right to suspend a decision on that day, and to wait till the bill was regularly brought before them.

Mr. *Mills* observed, that he had only one or

two words to address to the Court. He was surprised at the speech which fell from the hon. Chairman. He had no reason to believe that he would have expressed an opinion. Some opinion however, had been expressed by him; but he (Mr. Mills) wished to state, that he should not be bound by any thing coming from that hon. gentleman.

The *Chairman* again begged leave to disclaim the accusation that he had delivered any opinion, except as an individual.

Mr. *Hoare* said, he was extremely willing to take the hon. Chairman's word, that he did not mean to deliver an opinion. The line of conduct which they ought to pursue was easy to be defined. In the present state of things it would be premature to offer a decisive opinion. He was desirous that the report which had been read should be printed and disseminated amongst the members of the Court. When the bill was laid before them, they ought to enter into its consideration with temper and firmness. He hoped they would, on that occasion, lay aside every feeling of personal interest: no love of property, no desire of emolument, ought to induce them to undertake that which they believed, for a moment, they were not perfectly capable of performing.—*(Applause.)*

Mr. *Davis* said, he again rose to submit that to the Court which he before intended to have proposed. The Charter of the Company had been frequently likened to a lease; well, if it were a lease, it must be considered as a bargain between two parties, and no man ever entered into a contract without knowing the precise clauses on which it was to be founded. The Act of Parliament, on this subject, had not yet passed. It would not be read a second time sooner than next Monday: he should therefore propose, that this Court should adjourn till this day (Tuesday) week. He had not communicated this opinion to any person whatever. If other gentlemen thought differently from him, he, of course, should not get his motion seconded; but if any individual, either before or behind the bar, coincided with him in opinion, he should be obliged to him for his support, by which means an opportunity would be afforded of reading this Act of Parliament, with all its clauses filled up, before they came to any opinion upon the subject.

The *Chairman* wished merely to mention, that the second reading of the bill was fixed for Friday, and it was intended to go into the Committee on Monday; consequently, if they were to have a very long discussion in that room on

Monday, they would not be in time to attend to the business of the Committee. The debate would not take place on the second reading of the bill—it was fixed for the Committee. It was his own intention to make a motion, similar to that which had been made by the hon. Proprietor, with the difference only of the day, as he had proposed to name Saturday.—Not that it was a very convenient day, because he was aware that many gentlemen then present must necessarily be out of town; but he thought it would be favourable to a discussion on the bill which would then have been read a second time. *Their* debate would thus come on before the bill was committed; and if they did not act in this manner, the Committee would have taken the ordinary steps before they had at all examined the measure.

Mr. *Davis* wished to say a few words, in order to explain the motives by which he was prompted to propose what he conceived would be the next convenient day for discussing the merits of the bill. If it went into a Committee on Monday, how could they get possession of the bill, and become acquainted with its contents, before Monday night; and it was necessary, before they entered into this lease with the government of the country, that they should see distinctly and precisely the clauses into which they were about to

enter. The Company had had a lease for twenty years; which whatever might be said to the contrary, was most beneficial to the public.—*(Applause.)*—The Company had improved that which had been leased to them; and he would refer to the proceedings of common life,—he would ask the landholders of both Houses of Parliament, whether, if they were called upon to renew a lease to one of their tenants, they would not take the benefits which that tenant had conferred on their estate into consideration? Now, if they attached importance to a principle in one situation in life, he contended that it ought to have weight with them in another. He did not know precisely what it was Parliament intended to give them. He was aware that there was a lease, with blanks, ready to be signed. That which he objected to was the blanks contained in it. But, when it came fairly before them, they would have an opportunity of fully considering it, and giving their deliberate opinions. If a better day than Tuesday could be desired, he should have no objection to accede to it.

Mr. *Puller* said, the hon. Proprietor, who had last spoken, appeared to be mistaken a little as to the result of his proposition. The Court ought to understand what it was about to do. If they waited till the bill came out of the

Committee, when the clauses were filled up, they would be irrevocable. The filling up constituted the passing, *quoad* the clauses so filled. He thought, they should examine, in the first instance, what alterations were contained in the bill with reference to the resolutions: he begged therefore to move, that the Court should adjourn to Saturday. He did not think that they could, with propriety, name any other day.

Mr. *Impey* said, it seemed to be agreed, on all hands, that they were not in a condition to enter into a discussion, either for the refusal or acceptance of the Charter, on the present occasion. The only question seemed to be, when they should be placed in a situation to come properly prepared to that discussion. He did not think they could proceed with it till they saw the bill with all its clauses filled up. If they made any debate on the bill, as it now stood, they would perhaps find, when it was passed, that it differed more from the bill laid before Parliament, than the propositions submitted by Lord Castlereagh, in March last, on the subject of the India question, differed from those which he had recently introduced. If they came to any decision on this bill before its full maturity, whatever clauses were afterwards added, however mischievous or obnoxious they might be to the Company, after giving their consent

to the skeleton bill, they would find the greatest difficulty in procuring any alteration, if indeed they could at all effect one. The period, then, to which they should advert, must be guided by the knowledge of parliamentary proceedings, and ought to be, when the bill had gone through a Committee in the House of Commons. If it were read a second time on next Friday (which must be a matter of mere accident, as some other business might interfere to prevent it,) it could not go into a Committee before Monday: and he would put it to any Member of Parliament whether it was possible to enquire into the details of the commerce of India and China, and all the matters connected with this extensive question, so as to get the bill through the House in less than a week. He therefore thought it would be better to leave it to the Court of Directors to appoint a proper day on which to discuss this measure. He would abstain, at present, from anticipating any of the subjects of discussion which would then come before the Court, but he would make one or two observations on what had already taken place, in order to add strength to what he had said. When it was first notified that Ministers had taken up the idea of opening the trade between India and the Out-ports, the Court of Directors came to a resolution that it would be a ruinous measure,

and one which they could not advise. This was communicated to the King's Ministers, but it had no effect. When the Court found that the Government persevered in their progress, they called on Ministers to state such regulations and restrictions as they had in contemplation, for preventing the evils which both the Proprietors and the Directors had predicted of the new system. To this request the Directors never could obtain any satisfactory answer: they were therefore obliged to come to a decision, on the bare, unlimited question, of opening the trade to the Out-ports. This Court came to an almost unanimous opinion, in concurrence with the Court of Directors, against the general principle; but now they were told by the King's Ministers, that they (the Ministers) never intended, and that they never contemplated such an extensive opening.

If, then, the Company were mistaken once, he trusted they would not permit themselves to be deceived a second time. Let the Court see what Ministers really did mean—this they only could understand by examining the bill, with all its clauses, which would afford satisfaction to the minds of both parties and remove every particle of doubt. One of the evils which arose from this uncertainty was, that the confidence between the East-India Company and his Ma-

jesty's Ministers had been destroyed; the good-will of the Government towards the Company seemed to have been broken up, and *thirty years* intercourse, of mutual kindness and support, had ceased to be recollected. It was first proposed by the King's Government and communicated to the Company, to open the trade between the port of India and London. The Court, confiding in his Majesty's Ministers; supposing they would adhere to their own proposition; believing that they had weighed their words before they gave them breath; assembled, and agreed to that which was submitted to them. Soon afterwards, however, Government turned round on the Company, and said—" we will not confine the " trade to the port of London, it shall be open " between India and the Out-ports :" and they called on us to accede to this proposal. Now, having been treated in this manner by Government, he called on the Court, not to act, in the present instance, till they perceived clearly what Ministers meant. Let the bill, with all its clauses filled up, be laid before us; and then let us decide. The principle of the measure had already been discussed by them: on that principle they had declared their opinion; but, before they came to a determination on the bill itself, he thought it would be better that Parliament should fill up

the clauses. No question ever depended more on the details than this—and when the bill came to be filled up, perhaps some of those points, which, in the resolutions, were matters of strong objection, might be, in a certain degree, alleviated. The original principle threw open the Indian territory to hordes of adventurers, who might destroy the peace and prosperity of that country. But if, when the blanks were filled up in the bill, it should appear that they would not be permitted to proceed into the country, unless by licence, and if it also appeared, that they were likely to be sent away for misconduct, would not the original proposition be greatly alleviated? In the same manner, the dread which was entertained, that great bodies of smugglers would insinuate themselves into the China trade, would be considerably alleviated, if it were provided that adventurers should not proceed beyond the Streights of Malacca. The same reasoning would apply to every other point. It was not the principle, but the details, that they now had to examine; and these they ought to be acquainted with before they decided on the measure. A very important subject had been alluded to by a gentleman who had spoken before him, namely, the opinion of the Directors. He (Mr. Impey) hoped, that when they cam to

discuss those points which so deeply affected their interests and those of the country, they would still have the Directors for their faithful guides and counsellors, as they had had them in all the former stages of the proceeding. Great doubts had been entertained in that Court, whether, with the meditated alteration in our commercial system, India would be able to furnish the necessary annual supply, which was stated in Parliament to amount to between four and five millions. How the annual demands were to be discharged, was a most material question for the Company, and on that subject he hoped a distinct opinion of the Court of Directors would be given. If any retrenchment, in their civil and military expenditure in India, could be devised, by which means a fund might be formed for defraying their territorial demands, he hoped it would be resorted to. This was a point of very great difficulty, and required more time than the Court could at present spare, for the purpose of delivering an accurate opinion: but he hoped, and perhaps the sentiment he was about to express was felt by many Proprietors, that the opinion of the Court of Directors would be laid before that Court, prior to their coming to a final decision on this most important question. It had been said in Parlia-

ment, that if the Company refused the terms proposed, their conduct would be contumacious. Now he begged leave, before the public, to deny that position. He begged leave, on the part of the Company, to say, that they had a right to judge of that which was most beneficial for themselves and the public. If the right hon. gentleman who made use of this expression, had been told, last year, when he chose to refuse an office under His Majesty's government, that he was contumacious, what would he have said? Would he not have stated, that when a great public trust was offered to be bestowed upon him, with limitations and provisions, that he had a right to consider whether he could hold it with honour to himself and advantage to the Country?—*(Applause.)* If he (Mr. Impey) understood the word, *contumacy* meant a pertinacious and obstinate adherence to a particular opinion:—but how did this apply to the India Company? Neither law nor reason could call on them to take the charge of governing India, without a fair prospect of reflecting honour on themselves, and of conferring benefits on the public.

He would most carefully abstain from anticipating any of the subjects of discussion which would shortly come before them; but there was one point on which he hardly knew whether he should say

a single syllable or remain silent. He meant a subject which was not then before the Court, but the discussion of which would take place that night in the House of Commons. He alluded to the 13th resolution, authorizing *Missionaries* to proceed to India to convert the inhabitants to christianity. This was a most delicate subject, and he should therefore only say one word upon it. For many years past a society had existed in this country for the diffusion of *Christian knowledge.* He believed, at and before this time, they were in the habit of going to India, and they were permitted to exercise their functions there, as long as they behaved with prudence. He knew of no impediment to prevent any man who harboured the pious design of enlightening the Hindûs from proceeding to India; but all this should be done with great caution; silently and without ostentation. He knew not the good sense which was manifested in blowing their trumpet before them. When the Court recollected what deep-rooted prejudices, on this subject, existed in the minds of the natives of India, and when they knew, that ill-disposed persons in that country were ready to blow up a flame, which, if once excited, could never be quenched but in the blood of every European in India, the necessity for caution and

circumspection became self-evident. Though he had not made this subject his study before, yet he felt it his duty, as a member of the Company, to say these few words. He hoped, on this point, they would proceed silently and quietly, and that nothing would be adopted which was likely, instead of allaying the *old*, to create *new* prejudices amongst the natives of India, the consequences of which might be so dreadful. *(Applause.)* He would now sit down, trusting that the Court would think it right to leave to the discretion of the Directors the choice of a period for their next meeting.

Mr. *Puller* said, the hon. gentleman who had last addressed the Court had mistaken his meaning. He never wished, when they discussed the principle of the bill, that the detail should be unnoticed; when he proposed a meeting on Saturday, it was for the purpose of examining the bill, and considering what details they might wish to have introduced into it. It now only remained for them to consider whether they would adopt the outline laid before them, and afterwards fill up the details as they could. When they found prejudice running so strongly against them, before the passing of the bill, was it not more prudent, to state what they conceived to be the best mode of filling up the details, than,

after they had been filled up, to take a ground which Parliament might finally chuse to reject? Should not the Company rather endeavour to lead the Committee, instead of giving the Committee an opportunity of leading the Company. —Stating the sentiments of the Court upon the details would be a sort of guide in directing the progress of the bill through the House of Commons.

Mr. *Villiers* said, he should not have taken up the time of the Court, as he was not in the habit of addressing them, and was aware that nothing which he could offer in the presence of gentlemen of much greater abilities than he could boast, was worthy of their attention, had he not been desirous of making a few observations on what had fallen from the hon. Proprietor who spoke last but one. That hon. gentleman had not adhered to the principle which he had, in the outset of his speech, recommended. He had entered upon a subject of very great importance, and he had introduced it in such a manner as to prevent and bar other gentlemen from delivering their sentiments upon it. What he had offered on the subject which he had touched upon in the close of his speech, was calculated to create a considerable prejudice, as every opinion coming from a gentleman

of such abilities must necessarily do. He (Mr. Villiers) would follow the honorable gentleman's advice and not his example. He would abstain from enquiry on the subject; he would only say, that the very proposition itself had been rather mistated by that honorable gentleman. Whenever the proposition came regularly under the consideration of the Court, as it was a matter of more than common importance in every point of view, he hoped the discussion would be guarded and moderate: he hoped the view taken of the subject would be very different from that which might be collected from what the honourable gentleman had thrown out. *(Applause)*. On another point, which was matter of opinion, he would shortly state his sentiments. Two modes were proposed, with *reference* to the day to which they should adjourn. The one was, to wait till the bill had gone through a committee, to let the other party complete the measure, so that in no detail could it be altered; and then to declare, that we would accept or reject it *in toto*. This was the plan proposed by the honorable gentleman on his left (Mr. Impey). The course submitted by the Chair, and supported by the honourable gentleman to his right (Mr. Puller) was this;—"Discuss the principle now, and then you will be at liberty to state what points

of the detail you lay particular stress upon." This the Court might do in the strongest way imagination could suggest: they were at liberty to occasion an alteration in the terms; they might then say, that they either would reject the bill, or that they could render its clauses admissable by alterations. This he looked upon as the preferable mode.—In the other case it was a sort of gambling discussion. "Let Parliament," said the supporters of that mode, "fill up the clauses, and make the bill as bad as it can be made, and we then may reject or adopt it *in toto*." Standing in that Court as Proprietors, and being allowed the greatest latitude of discussion, it was in their power to signify to their Directors and friends what were the points which they would give up, or which they would not concede. This they could only do with effect, before the bill went through a Committee. There was one thing which, as it made a very great impression on his mind, he would notice, namely, that no set of Proprietors were ever represented with more zeal, ability, or fidelity, than they had been in the course of this negociation, by the Court of Directors. He did not say this, as meaning to adopt their sentiments, or to concur with them on any point which he was not convinced in his own mind was correct: he merely wished to state, unconnected with any

future circumstance, that no elective body ever served their constituents with more fidelity, discretion, or zeal, than the Court of Directors had served the Proprietors. *(Applause.)*

Mr. *Impey* observed, that the principle of the bill had been debated already :—he had taken a part in that debate, and the Court had decided against the principle. The details then were all they had to consider. These they could not know until the clauses were filled up. They would then be enabled to judge whether the mischiefs they apprehended were so far arrested by the details, as to warrant them in accepting the bill at all. If he had the slighest hope, that any clauses which would be introduced would have the effect of removing the principal objections to the bill, he should not oppose the adjournment till Saturday ; but he confessed that he had no hope of that kind ; and, therefore, he could wish to see the bill when the clauses were filled up : they could then at once judge whether it should be refused or not.

Mr. *Villiers* said a few words in explanation.

Mr. *Trower* agreed in the clear statement made by the hon. gentleman on the other side of the bar (Mr. Impey). The principle had been debated over and over again in that Court. It was now entirely a question of detail, and they might

incur a considerable loss, by acceding too soon. The principle would be objectionable, or otherwise, to the Company, in proportion as it was qualified; and, therefore, till they saw the clauses, it would be unwise to come to a decision. He trusted that the Court of Directors, who had hitherto so ably guided the interests of the Company, would still continue, by their wisdom, to enlighten the proceedings of that Court. The ability, integrity, and perseverance, they had already shewn, entitled them to the full confidence of the Proprietors, and eminently qualified them to come to a decision. The subject touched upon by the hon. gentleman (Mr. Impey) was evidently one of very great delicacy; but it ought not, on that account, to be examined less accurately. They ought not to be precluded, by that consideration, from fully investigating it: on the contrary, they should look into it more minutely. It seemed to him, that when all other classes of people in the state were expressing their opinion upon it, the Company, who were so much more interested than any other body whatsoever, should also come to a decision, lest they might become party to a policy, which, if persevered in, would perhaps accomplish the ruin of the Indian Empire. They ought to determine on recording their sentiments, as well as the other classes of

the community. The tables of both Houses of Parliament were laden with petitions on the subject, and it was unreasonable that they should be afraid to state what their feelings were on a measure of so much importance. The hon. gentleman concluded by seconding the proposition of Mr. Impey.

Mr. *Randle Jackson* said, it was with very great pain he differed from his honourable friend (Mr. Impey). Dissenting from such opinions, he felt the extreme difficulty of advancing his own, in opposition to the sentiments of a gentleman, whose invaluable assistance had rendered such transcendant, such inexpressible services, at the bar of both Houses of Parliament, in supporting the interests of the East India Company. To his knowledge of East India affairs, and to the adroitness with which he shaped the whole of his interrogations, they owed much of that enlightened body of evidence, which was now placed on the table of both Houses. When that evidence came to be read (for it was not yet generally read, and least of all, he believed, by those who presumed to decide on their fate) it would exhibit a monument of the justice and honour of the Company;—and perhaps turn the mind of the people from its present unfavourable bias, before

it was too late for the Company to avail themselves of their assistance. *(Applause.)* He dissented from the proposition, "that the Court should not consider the bill until it came from the Committee, because they should then see a full measure before them, and could say *aye* or *no* distinctly to it." If the meeting of the Court, on Saturday, must be, of necessity, for the purpose of saying *aye* or *no* to the measure at large, he would then say, "let us wait till it has gone through a Committee, and the clauses are all filled up." But he was not without hope that the bill would be of such a nature, that certain alterations might be introduced into it, before they were called on for the final, unalterable *aye* or *no* to the question; therefore, he thought it was no more than consistent with common prudence, to take the first opportunity of examining it. If Ministers gave any intimation to the Company to introduce particular alterations in the Committee—if they should be willing to accede to such wholesome provisions, as his hon. friend (Mr. Impey) had spoken of, the Company would be placed in a much better situation. But if they continued to hold the advice of the Court as cheap as they had hitherto done—if they adhered, in the Committee, to every thing that was obnoxious in the bill, he would put it to his

hon. friend, whether they would not, with more dignity and more propriety, signify their negative to those principles in the bill, in its original shape ;—therefore, Saturday appeared to him to be the preferable day. They would then have an opportunity of seeing the bill after its second reading ; and they must all be aware that a bill, in such a stage, would contain more than the mere naked principle on which it was founded ; for that principle they were accustomed to look in the preamble. It might then happen, that the observations thrown out in that Court on the subject—it was possible that the suggestions which might originate there—would be attended to by Parliament, and the measure might ultimately, in consequence of those hints, be made safe and wise to accept, under all the circumstances. He did not mean to say that it would be so ; and no man was more ready to give his negative to an inefficient measure than he was, because it was paltering with the Company and the public ;—but he would meet it in every stage ; he would let no opportunity escape which afforded the least chance of improving it ; and, after all, they would have to consider whether it was such a bill as, under *any* circumstances, they could accept of. If they waited till the Committee had stated their opinion, in addition

to that of the country; if they waited till the bill was printed with the clauses filled up; what possible chance was there, that they could procure an alteration in any of its details? When it went through a Committee, that pertinacity which adhered to principles, however unwise, would be pledged to support them. The Court might then suggest whatever emendations it thought proper, but false pride and folly would say, "no, we cannot attend to these alterations; we are already pledged to a different principle." If, on the other hand, they discussed the bill before it went into the Committee, they would have the chance, by pointing out any apprehended dangers, and by appealing to the good sense of those who were not completely prejudiced against them, of procuring an alteration in some of the particular details. Without going at large into any point which would be discussed hereafter, he could not help taking advantage of the opportunity which the statement of the hon. Chairman had given him, for the purpose of making a few remarks on the general question: and he conceived, by deliberating on the present occasion, they would come to a better understanding of the subject, and be the more able to decide with correctness and precision. This, he recollected, had been the effect of a previous debate, at a former period.

He did not think there was a single individual in that Court who was disposed to concede a *scintilla* of the Company's rights; but, at the same time, it was evident, when the bill came before them, that their sole option would be, of two evils to chuse the least. He did not mean to say, that they would be able so to shape the bill, as to render it worthy of acceptance; but, of this he was sure, that, under the provisions which were at present contemplated, it would be useless for the Court to accept a Charter, which would merely have the effect of putting off the fate of the Company for a few short years, (for the sake of providing for certain interests unconnected with them), and would still farther exhaust their capital. At the expiration of that time, when the Company found they could not proceed, and, in consequence, applied to the Government for relief, Ministers would state very coolly (for the charm was now broken —they perfectly saw what Government was made of) that, as the India Company had already given up so much, there was very little left for dispute, and, therefore, dispute was superfluous. It would then be too late to say, as a reason for the Charter not having answered its end, that the Company would not have taken it at all, had they not supposed that Government would have

made some alterations in it, to render it better than it originally stood. It would be then too late to say, that the Company had been deceived in their expectations. It would then be too late to say, that those, under whose auspices the territorial revenue had increased from six to sixteen millions per annum; who ruled, with wisdom, sixty millions of subjects; and who, from the declaration of Ministers themselves, were admitted, so to have conducted themselves in their political functions, as to have produced all the great ends of rule and government, "*prosperity* to the *state* and *happiness* to the *people*." It would be too late for them to say, that their views were disappointed, and their hopes destroyed. The present time, however, was theirs, to deliberate and to act. Such a series of continued revilings, rude clamours, and indecent treatment had been recently poured on the Company, as even malversators, and those who had defrauded the public, very seldom experienced. When they read the debates in Parliament, they might almost suppose, that the criterion by which the excellence of an orator was to be estimated, was to be found in the sarcasms which he made use of when speaking of the Company. *He* was hailed as the genius of eloquence, who could pronounce the best joke at their expense. A live-

ly witticism, and a well turned epigram, were considered as very efficient substitutes for *Asiatic research* and a *knowledge* of *Indian affairs*.—*(Applause.)* But even those who were most loud in their applause on such occasions, were compelled to hear, with awe and respect, the speeches which were delivered by some of their Directors; speeches, remarkable for a perfect knowledge of the subject, for perspicuity of arrangement, and clearness of comprehension. *(Applause.)* Yet such was the force of prejudice, that the cheers of those who must have been most enlightened by the luminous statements of the Directors (because they were very ill-informed on Eastern subjects), were exclusively confined to the harangues of those who attempted to make up for their want of knowledge on those essential points, by sarcastic remarks and unfounded assertions.

An hon. gentleman behind him (Mr. Davies) was pleased to notice a figure of speech used by the Company's opponents; namely, "that their "lease is out, and that they ought to be treated "like ordinary tenants."

There were two points that the Company's enemies had, he was afraid, with too much success, but with great injustice, succeeded in fastening in the opinion of the public, and in a con-

siderable part of the opinion of the House of Commons. *The one* "that the Company assumed to be the sovereigns of India;" and *the other*, "that notwithstanding the Company had no *legal* rights, yet they assumed to the public that they still possessed them." The former of these charges was as unfair as it was untrue; and the history of the East-India Company would shew the injustice of it. He admitted that if it were a just imputation, it might operate, in a manner not to be complained of, to the prejudice of the Company. This charge was evidently made by those who were the real enemies of the Company; and, like most of the others which had been brought forward in the general cry against their claims, was founded in prejudice, and in the absence of all reason and common liberality. It was therefore important to their cause to be generally known, that at no period during their transactions,—at no period throughout their history,—had the India Company affected to be the Sovereigns of India, otherwise than as sovereignty delegated to them by Act of Parliament. The cession of Bombay, the cession of St. Helena and of Madras, the statutes of William, had amply reserved the sovereignty of India to the King of these realms; and, therefore, it was wholly untrue to suppose that the

Company had assumed that sovereignty which the Legislature had expressly reserved to the King. But that they had been Sovereigns, in point of *practice*, was beyond a doubt; and if the Company were to attempt to deny that, they would be rebellious to the state, and act in a manner wholly unbecoming a Company in their situation. What was the test of that which was now asserted. The proof of government was the exercise of all the great symbols of sovereignty; namely, to make peace and war, according to the necessities of the government; to build forts and garrison them; to effect treaties; to raise armies and pay navies; and more than that, to coin money, and to have all fiscal authorities as to the measures of taxation. These were authorities—authorities not assumed, but delegated to them:—these were powers to be found in every statute that related to their domestic government: these were authorities that were not merely *permitted*, but *cast upon* the Company; and not to have exercised them, would have been almost tantamount to rebellion against the state. How they had exercised these authorities would be learnt from the testimony even of the enemies of the Company themselves. All and every of them could not but admit, that this power had been exercised by the Company

to the benefit and advantage of the whole Indian empire; it was unjust and illiberal, therefore, to impute to them such assumptions, when, in fact, all that they had done was to perform the duty which had been thrown upon them by the Legislature of their country.

Could any thing be more obvious, than that this assertion has been made to place every obstacle in the way of the Company's contract with the Government; to cool their friends, and heat their enemies; an effect which, he was afraid, had been produced already to a most alarming extent. But, he trusted, the absurdity and the falsity of this assertion were established by a reference merely to the statutes and the history of India.

It was said, also, in the House of Commons, and that, too, by an high authority, "it is idle "for the Company to talk of *rights*: that they "have *no rights*." By one hon. gentleman, if he read the debates correctly, from which he took the opinon, it was asserted, "that they "had no rights, because their lease was out." The same assertion was reiterated by another right hon. gentleman, who "*insisted* that their "lease was out; that they had nothing more to "say for themselves, and that they must go "about their business." Was it, he would ask, for such gentlemen to learn the great moral and

political distinction between *legal* and *equitable* rights? Had not men rights in conscience and good sense? Rights in sound policy? and rights in law—available to them hereafter? It must be the height of hypocricy for such persons to affect ignorance, that the Company possessed some such rights as these; and it was equally as unjust for them to say that the Company had urged those rights, in any way inconsistent with the principles of justice and conscientious integrity.

What was the nature of those equitable rights, of which the Company desired to avail themselves, and on which they had a just ground of claim? It was this: that they had incurred originally those enormous expences which they must have incurred, to bring India to the state in which it at present was, from the assurance and upon the promises of this Country, that they should go on as they *had* done, and that they might not entertain any apprehensions of a change of system to their disadvantage. It was under these promises and these inducements that the Company had expended such mines of wealth upon the improvement of that which was now called "*a leasehold*," and which was to be so violently wrested from them without an equivalent, and without remuneration for that value which their exertions alone had given to the

Indian empire. For more than a hundred years were these assurances renewed to them; and during all that period, their expences had progressively increased, and their services to Great Britain advanced in their importance. Since *this* Charter alone,—since the Charter of 1793,—the supplies of ships which the Company had brought forward, the equipment of armies, the money raised, and the regiments paid, exceeded almost all calculation; and these vast exertions were made, not merely for themselves, but for the interests of that Government and of that Country now about to deprive them of their well earned claims upon the consideration of the Legislature. There could be no doubt about the truth and reality of those services, because they were performed, as it were, under their very eyes. They had sent out a Governor-General, who was a spectator of those great exertions, so generously and so willingly made. They had spent upwards of two millions of money in the improvement of that leasehold estate now to be violently taken from them, every farthing of which, if their *landlords* had the honesty, as every *honest landlord* would, they would repay them, or at least give them some equivalent for those resources, almost exhausted in benefiting that estate. It could not be too strongly

impressed upon the minds of the legislature and the country, that these expenses were not incurred to answer views and ends of their own, but in consequence of their connexion with Great-Britain: and yet, whatever advantage was to be derived from those institutions they had erected, and those systems they had adopted, they were now to be deprived of them by that ungrateful country, for whose advantage, and at whose instance, those measures were undertaken. They had seen the Company equip armaments which cost them £150,000; they had seen them erect a college, which cost them £150,000 more; they had derived the most important advantages from their finances; and in the general military array of Great-Britain, they had included those very troops which the Company had paid and clothed; and yet, notwithstanding all these advantages—notwithstanding that their improvements, towards which no quota nor any contribution was paid by the country, those very persons who knew all this, *lisped* out in the most insulting manner—"oh! your lease is expired, and you have no rights!"

Such conduct as this would not be endured between individuals. No landlord in private life dare say to his tenant, "Sir, it is true that you have expended a vast deal of money in improving

this property: it is true that I have lulled you into security; and that under that assurance I have given you, of a continuance of possession, you have gone on the increasing value of my property; but now your lease is out; you have no right to claim any thing from me, and you must go about your business." If any man were so to act in private life, he would be scouted from society: the injured man would have his remedy, and the courts of justice would do him that right so improperly wrested from him. Would not,—he would ask—every man with the least morality, or the least notion of common honesty, be shocked at such conduct in private life?—And yet the case, arguing from individuals to generals, was precisely that of the East India Company.

Such being the case, he begged leave to suggest, as the alternative (which he had wished they had an opportunity of adopting before, by their being at once undeceived in those false hopes and expectations they had formed) —that they would either submit to remain the dupes of that fallacious system into which they had been lulled, or that they would at once decline terms so disadvantageous to them, and manfully come forward, and rest upon their own resources.—It was true the Company had been guilty of

great follies in this respect; but they ought to take a lesson from the *past* for the *future*.—Better for the Company to know the worst and act upon it, than be continually employed in warding off a blow which must fall at last. If they manfully met their fate *now*, they would not *then* have to deplore an useless exertion of strength in a struggle which must terminate, with moral certainty, to their destruction. Should they still go on in the same way for twenty years longer, they would put that in peril which they might now rescue with safety and advantage to themselves; while a continuance of the system, such as proposed, would only exhaust their means without the hope of bettering them. But the most vexatious of all would be, that at the end of that period, they would be finally told, "Gentlemen, "your lease is out, and you must shift for your-"selves." If the Company gave up great chances of advantage, he was perfectly satisfied that they also gave up great liabilities to losses and unprofitable expences. It would be the height of impolicy, therefore, to endanger their own safety, by continuing to incur expences which, in the end, could be of no profit or advantage to themselves. They would be only exhausting their resources for the advantage of future tenants; and, if they were wise, they would give

up such a ruinous system, whilst they were yet strong. When he reflected on the services of the Company, he was shocked at that total absence of public morality, which sought to deprive them of that fair and equitable remuneration to which, upon every principle of conscience, they were entitled. The expences already pointed out, were the expences that were incurred at home. Let the Court and the country look to those they had incurred abroad. There they would find that the Government had been assisted by the Company with expedition after expedition; that there, the Company had not only exhaused its means, but even pawned its investments, to enable them to defray the charges of such expeditions: expeditions not for the advantage of the Company, but for the benefit of that Government which now, with so much injustice, tells the Company that "they have no material interest in the fate of India." In equipping armies and providing expeditions, the Company have exhausted £15,000,000 of its resources. He would admit, however, that at length (within two or three millions), they were repaid that sum; though it could not be denied, that for the first three or four millions, it was with the greatest difficulty they ever got paid at all. This, he begged to say again, was an expence incurred,

not for the Company, not for any view of their own, but in order to give Great Britain such a balance of power as would enable her to make a struggle with France to advantage. Yet it was a fact very well known, that for the first three or four millions of this sum, they had to wait *eight* or *ten years*, before they could get it back. Beside this, the appearance of importunity in the Company going to Parliament, session after session, for the payment of this sum, not only involved them by inexplicable difficulty, but gave their rightful demand the appearance of a request for favour; their claim being, in fact, a matter of common debt.

He certainly would conjure the Court to reflect seriously upon all the difficulties, and weigh deliberately the circumstances of their present situation. They should consider well, he trusted, whether they would continue the Charter upon the terms now proposed, under so many disadvantages, whereby they would be annually involved in new difficulties, and perhaps finally treated in the manner he had described;—or whether they would decline such a bargain, and rest contented upon their assets and irrefragable rights? He would put it to the judgment and not to the feeling of every liberal and dispassionate mind, whether the reproaches so unhand-

somely thrown out against the Company, by those who opposed their interests in the House of Commons, were justly applicable to any part of their conduct? However, whilst he could not but feel that such conduct was inexcusable on the part of those in Government at the present day, he was bound in gratitude to acknowledge a different treatment on the part of former governments. In the administration of LORD NORTH, in the administration of LORD MELVILLE and Mr. PITT, they found the most friendly and liberal treatment; and the misfortune of it was, that the Company were lulled into a false security, and into a belief that they should always continue to experience the countenance and friendly offices of those in the administration of the public affairs. Such false security certainly rendered their situation infinitely more irksome and disagreeable; because it added the bitterness of disappointment and ingratitude to the ordinary effect of the evil. The Company were in the situation of a private person induced to rely upon the promises of a seeming patron and friend, and lulled into confidence and security by the assurance of his protection and support. The high honour and character of this patron is to him a sort of assurance that he never shall have occasion to repent his confidence in such promises: thus he goes

on, without guarding against the consequences of unforeseen events, or unimagined difficulties; and not until he finds himself in a situation of inextricable embarrassment and distress, does he perceive how ideal and imaginary were his hopes of support; not till then does he find out the folly of trusting to seeming friends, but concealed enemies.

Such was the unfortunate situation of the Company. In the hour when they expected to find protection and countenance, at the hands of those from whom they expected most, they were greeted with the bitterness of disappointment and ingratitude. He hoped, however, it was not now too late to turn aside from a course which would be ultimately ruinous and destructive. He saw resources in the Company's character, in their wealth, in their connexions, and in those rights —those inalienable rights which would still remain to them—from which he augured the most favourable and beneficial results. He hoped to find, that though they were no longer possessed of exclusive privileges, yet that their commercial corporate capacity would enable them still to flourish with credit and importance. It was useless, certainly, to sit down inactively, and deplore the hardness of their situation. They ought to exert their energies and resort to their own in-

ternal strength, to repel the evil that invaded their prosperity. The chief thing that was to be lamented was that they did not know their fate sooner, and that they were lulled into false security: but having come at last to the issue of the question, they were now seriously to consider *that* which was the real question to be determined; namely, *whether they would accept the charter under the terms now proposed?* or whether *they would resort to that which was most worthy of their consideration,* namely *whether they would reject, with firmness and independence, the continuance of a system which would involve them in additional expences, without equivalent advantage, or trust, at once, to those high commercial privileges, which were inalienable from them, by every charter from the reign of King William down to the year* 1793? The advantage of those privileges alone was certainly very great, and if properly encouraged and cultivated, would be attended with the most important benefits to the interests of the Company. From the experience they had had of late, it was impossible they could persuade themselves of a continuance in going on as they had done. Experience had taught them that they could have no security against the injustice which, if not now, would be, sooner or later, dealt out to them.

They had a right to think the worst of those with whom they had to treat. These were considerations, therefore, which, above all, ought to induce them to enquire into their situation, and ascertain the extent and strength of those privileges, of which the grossest stretch of injustice could not deprive them. It was not an improbable thing to say, that even *yet* the superior commercial advantages possessed by the Company embraced sources of future prosperity, if not commensurate with the past, at least encouraging for the future. It was not an improbable thing to say, that paramount superiority in all their undertakings, even when opposed in the market by the most active exertion of strangers, would await them. If the Company were to say to this ungrateful Government, we shall have nothing to do with this new charter, because, at the expiration of it, we shall be told the same thing *then* that we are told *now*; we shall be then subject to the same reproaches and the same unjust attacks upon our character; and finally, we shall have, perhaps, some further measure of injustice and ingratitude added to the total deprivation of exclusive privilege. If the Company were to say this, they would act with the spirit of men conscious of their own honourable character and superior integrity, and with a lively feeling

that they were not yet degraded enough to submit to every humiliation their opponents might choose to impose upon them. Better for the Company to do that *now* which, at the end of *five years* more, perhaps, when their means were exhausted, or their strength weakened, they might be obliged to do, in order to avoid ruin and fatal disaster to their interests. Let the Company, therefore, he said, resort to their own energies; and exercise, with spirit and activity, those means, of which they could not be deprived without a violation of every principle of law and justice. He invited the Court to see what the consequence would be, if the terms proposed by Government were rejected. It was true, that after their exclusive privileges and their Charter should expire, they would still remain, in perpetuity, a trading corporation. Notwithstanding the termination of their exclusive privilege, they would still have the liberty of trading to the East Indies, of trading to Africa, and of trading to South America: a field open for the most successful speculations in commerce, and which, he trusted, would be attended with those advantages described by an honourable Baronet in the House of Commons. Still those advantages were the Company's. The China trade, as far as he had learned hitherto, was also theirs; and in

proof of the superiority of the Company in that quarter, he need only refer the Court to the evidence laid before the House of Commons upon that subject.

Such was the credit and character of the Company, that their very *marks*, upon the goods they sold, gave them the preference to the exclusion of all other traders. Such preference, he trusted, the Company would be ever able to maintain and deservedly enjoy. When he considered the superior advantages of the Company, in point of character, connection, capital, and every other qualification necessary to the maintenance of a great trade, he apprehended very little danger to their interests from competition. If they were deprived of exclusive trade, still they had their ships ready to renew the commerce with increased energy and exertion. They still had their old customers and connexions, who, from a principle not only of gratitude, but from a conviction of the honour and integrity of the Company's character, would continue their countenance and support. The evidence before the House of Commons bore ample testimony to the high character and credit of the Company in the East. These, therefore, were advantages, of which it was impossible to deprive them by any art or ingenuity: these were the advantages

which their corporate capacity would enable them to enjoy, after their exclusive Charter expired. It was a gratifying circumstance, also, to reflect that in the very nature of things, they could not want capital to carry those advantages into effect. Such was the character, such the credit of the Company in the estimation of the public, that he was persuaded the Company could raise, by subscriptions, any sum they wanted, to carry on their commercial speculations. He would ask any person acquainted with commercial life, how long he thought the Company would want a million of money, to be subscribed by the merchants of the city of London, and elsewhere, to embark in an adventure of that description? In their very credit and character alone the Company possessed advantages equivalent to actual stock and capital. Therefore he thought that the Company, merely as a mercantile Company (political power out of the question), might not only exist, but succeed in its undertakings, with advantage to itself and the public. It was fitting, however, that the Proprietors should understand that it was not from a sense of *danger*, but from a sense of *duty*, and from a conviction of the necessity of the measure, that he would be induced to relinquish this Charter altogether. It was also highly necessary that the Public and the Proprietary

should completely understand, that the Company were not in the state of persons whose humble situation doomed them to endure with patience and humility whatever contumely and insult their enemies might think proper to cast upon them. It was proper to be understood, that they were not persons in such lowly circumstances, as should induce them to accept, without murmur or complaint, a Charter so shackled as that now offered to them. They were in a much better situation; and fortunately for them, it was in their power to act with a spirit and firmness suitable to the character they had hitherto sustained throughout all parts of the world: they possessed means of commerce, and resources which had been accumulating to an enormous amount, and which nothing but the exertions and the industry of one hundred years could have brought together. At the same time, however, he had confidently hoped, that Government would have adopted a different policy from that now proposed to be carried into execution; for, in his conscience he verily believed, that any vital alteration in the present policy and government of India was not only inconsistent with the interests of that Empire, but fatal to the rest of the country in general. He would not say that we might have a more *wise* Government, but he certainly did wish the

Company had to deal with a more *just* Government. There was no excuse on the part of that Government for want of power to do justice; because every one knew that there was no proposition, not inconsistent with the general welfare of the empire, which His Majesty's Ministers could not carry if they chose. But, at the same time, whilst he regretted that Ministers had treated the Company in the way they were treated by the bill brought into Parliament, and by which they had no legal power to draw the line, he would at least do them the justice to say, that if they did act unjustly, and perhaps impolitically, they observed in the manner of it, a course of behaviour far different from that adopted by that description of persons known by the name of *opposition*. But indeed it could hardly be expected that they should experience a different treatment from *their* hands, when it was recollected of *whom* that opposition was composed, and what the principles were by which their conduct was actuated: however, he would say, that there was nothing which his Majesty's Ministers could not do in Parliament consistently with the safety of the Empire, if they felt that justice and sound policy ought to be the principle upon which the subject of the East India Company's Charter was to be considered. It was true, that

they might meet with considerable opposition from that quarter alluded to; but, at the same time, if they had the *will* they had the *power* to do justice. From the manner, however, and from the gracious deportment which marked their conduct, he still hoped much, and he did not yet despair of some remediable alteration in some of the great points of the bill now under the consideration of Parliament.

Certainly there was *one* point for consideration, upon which the question, *whether they would accept the Charter,* must mainly depend. It was fit that upon *that* point they should not merely have the *simple assurance* of Government, but that the Company should be secured by an *absolute moral certainty*. With a view to the proper understanding of this question by the Proprietary, it was highly important and necessary that they should be favoured—not with a formal resolution and general declaration of the sentiments of the Court of Directors—but that they should have their opinions, *seriatim,* upon a proposition so deeply affecting the interests of the Proprietors, and upon which it was impossible for them to come to a satisfactory opinion until the sentiments of the Directory were fully known upon that subject. He trusted, therefore, that the Court would be favoured, at some convenient

opportunity, with that declaration of their sentiments, which would enable the Court to see their way clearly upon this question; for without them, he confessed, the Proprietors would be unable to come to their decision upon the main question, *whether the Charter* OUGHT *or* OUGHT NOT *to be accepted?*

The proposition he alluded to was, that unless the Government would introduce into this bill some guarantee with respect to their dividends, in case those views of profit and advantage which the Directors had impressed upon their minds should not turn out to be well founded, it was impossible, he conceived, that the bill could be acceptable to the Proprietory. Without that guarantee, it would then indeed be a most important consideration, whether they should not break up at once, and content themselves with their commercial corporate capacity and investments, or whether they would continue to go on in the way proposed, with the moral certainty, perhaps, at the end of three or four years, of having no sort of security whatever for their dividends. In this point of view, therefore, the question deserved the most serious consideration. It was important that this point should be secured and ascertained *now*, when they were in a condition to make terms and secure themselves

against loss, and not to postpone the consideration of it until a period when it would be too late to retrieve their error.

That Governments should guarantee the Company, was a proposition which could be attended with no objection on the part of His Majesty's Ministers. Whilst *they* run no risk in granting such security, the Proprietary, by its being withheld, were exposed to every imaginable danger and uncertainty. Nothing could be more safe or equitable to both parties. It was perfectly safe and acceptable to the Government, because they only appointed the Company as the servants and trustees of the possessions in India. There was only a certain term given them for their continuance in India; and *that*, without the advantages which they had hitherto enjoyed. The situation of the Company, by that appointment, exposed them to all their former responsibilities, without the means of making good that responsibility. The Government said, "we appoint you trustees for a certain number of years longer;—we give you, (what some persons, said the hon. gentleman, with a great deal of truth, but with some waggishness, called) a *burning out* charter." They said, "we appoint you trustees of the public's security, and for the administration of the Indian Empire. We do it on this ground—not because we have any af-

fection for you, or because we care a farthing about your interests and welfare, for we pay no sort of attention to that sort of argument; but we appoint you the trustees for the administration of the Indian Empire, because we think you will do it better than any body else, and because we know you have already done it better than any body else could do it. We acknowledge you have been wise counsellors and governors. We put this trust into your hands because we know the wisdom of your policy;—because we know that peace, tranquillity, harmony, and good order, have attended your magistracy; and because we know, that when the government is in your hands, we need entertain no alarm for the safety, the security, and the welfare of the Indian Empire. It is *therefore*, and not from any favour we wish to do you, that we cast upon you the administration of the Indian Empire for twenty years longer. We appoint you *thus* for the security of the Indian Empire; but we appoint you merely as trustees: not as trustees, however, receiving an adequate remuneration for your pains, or who shall have discretion to act for yourselves. You must not talk to us of *your* trade, or of *your* controul over *your* finances: we shall deprive you of the *one*, and cramp your power in *the other*. To your *commerce* there shall be an end,

and to your *controul* we shall add so many shackles as to render it rather a *burthen* than a *boon*. Even in the education of your youth, we shall suffer you to have no controul; for we have taken your *college* to ourselves."

Now, all these things were told, not only *virtually*, but in *terms*, to the Company. What the Company ought to say, therefore, he (Mr. Jackson) would contend, was this:—"We demand, in return, security against the possible consequences that may result from our responsibility as trustees. If you chuse to guarantee us as trustees, we will *be* your trustees: Do not call upon us to administer these high functions, these responsible, these onerous functions;" for he (Mr. Jackson) would contend they were such in every point of view wherein they could be considered; and they were the more onerous, because there was no equivalent advantage for those who exercise the trust. "You appoint us as trustees, undoubtedly, as honourable men. We will act *bona fide* according to your appointment, provided you guarantee us against all the risks of so responsible a situation: but if you refuse so to do, it is impossible *we* can take upon ourselves so burthensome a trust." He (Mr. Jackson) denied that it was possible the Company could take such a

heavy responsibility upon their shoulders without a sufficient guarantee: and *now*, he contended, was the time to insist upon that provision in the bill; because if not *now* demanded, the repentance, which would assuredly follow the neglect of such security, would come *too* late.

Nothing could be more equitable, than that the Government should guarantee the Company. The thing spoke for itself; because if Ministers took the power into their own hands, the least that could be expected was a guarantee, in return, to the Company, for the risk they ran in taking upon them the trust. They called upon the Company to enter into political engagements on *their* account; not on their own, he would say, certainly. Surely, then, and without doubt, they ought to guard the Company against the consequences that would most likely follow the administration of the Company according to the Government's own directions.

Now, how could this be done? upon what principle and terms could this guarantee be given to the Company? The answer was very simple, and the proposition that would follow was equally facile of execution. The capital of the Company was £12,000,000. Their assets, including their shipping, amounted to that sum. There were other items, with which, however, he would not

trouble the Court, that would augment the amount of that sum: but he would simply suppose that their capital amounted only to twelve millions, they would have a right to return that sum to themselves. He would suggest, then, that the Company should have a loan upon those assets by way of guarantee fund; so that there would be an application of those assets for the public security.

Some such security as this was absolutely necessary; for how was it possible that functions, such as those he had described, could be exercised by the Company, without being protected from the consequences of those acts done in conformity to the will and pleasure of Government? Government, he might be told, would not be backward in relieving those wants which the administration of the Company might create; and that, therefore, there was no occasion to trouble themselves about the matter until the moment of necessity arrived. For his own part, he thought the promises of Government upon this subject, if they were sincere, had better be secured by the solemnity of an Act of Parliament. He doubted not the sincerity of the present administration; but he was afraid that the *mere verbal* assurance of the government of the present day would be but a frail security against a change

of opinion in themselves, or a different sentiment in those, who might be in power, when the period of necessity should arrive. If Ministers *meant* the thing, they could have no objection to make their *meaning* LAW: they could not hesitate to make such guarantee a provision of the statute, by which their Charter should be continued. Simple promises would be but a very unsatisfactory security for the solemn engagements imposed upon the Company. *Promises* of guarantee would be but a poor dependance for the Company, who would be obliged, in obedience to their trust, to embark in expences, and make contracts for the fulfilment of those engagements; — engagements, he would say again, not for *their own* advantage, but for the maintenance of the *name* and *authority* of the *British Government* in India. Surely, it never could be expected, either in equity or common sense, that the Company could consent to stand unprotected upon the brink of such a precipice of such vast expence and responsibility. What were they called upon to do? What duty was imposed upon them by this trust? They were to administer the affairs of India, with all the appearance of splendour and power, belonging to an imperial government. By so doing, they must add to their expenditure, and keep up an establishment adequate to the

discharge of the increase of the functions imposed upon them. *This* preposterous proposition was propounded to them—that they must take upon them new expences and expose themselves to fresh perils, while at the same time their sources were to be diminished. Why, what would be the inevitable consequence of this? They would have again and again to subject themselves to those unjust reproaches with which Mr. Whitbread and other members of the House of Commons, had so frequently loaded them on former occasions, when by their necessities they were compelled to apply for parliamentary aid. They would be obliged, he said, to come to Parliament, year after year, for aid, by way of loan, for the payment of those debts contracted, *not for themselves*, but for the *services* of the *British Government* in India. Would not those very men, he would ask, who now talked of promising indemnity and guarantee, at the end of five years when they would be obliged to apply for such aid as this, turn round upon them, and with all the bitterness of invective, reproach them for their extravagance, and charge them with the hardest terms that could be found in the nomenclature of abuse,—with the violation and breach of that confidence reposed in them by the Government? It was wise, therefore, *now* to

anticipate such events and guard against their consequences.

But the argument advanced was, not "that *we would not give you this security*,"—the argument was, "what claim can you call upon us to make good?" "As to the administration of the affairs of India, what risk do you run by taking upon you the government?" They said, "there is no risk, we give you the *China* trade to enable you to carry on those institutions erected in India." He would call upon the Court to look at the China trade. How, he would ask, did it stand? He besought the Directors to recollect, that they had already declared, in the most solemn manner, with respect to the China trade, that unless that trade was continued to the Company with all its exclusive privileges, it was utterly impossible the Company could go on at all. *Was* the China trade, he would ask, intended to be continued to them inviolable? He would admit that the China trade was indispensably necessary to the very existence of the Company: but did this bill secure it to the Company? So far from it, there was a power given to the Board of Controul to issue licences for ships, other than the East-India Company's, to go to the China seas: and yet, notwithstanding this—notwithstanding the Com-

pany was to be bereft of and rendered insecure in the most vital point of their existence,—any act of theirs in disobedience of the trust imposed upon them, — any declaration of theirs even questioning the expediency of the measures they were called on to execute, would be considered as tantamount to *rebellion* and *treason*. How was it possible, then, that the government of India could exist under such circumstances? He had no hesitation in saying that it never could. What security, he would ask, had the Company against an attempt to wrest from them even *the whole* of the China trade? For he confessed, on the firmness of Ministers they could have very little reliance. Was it too much to say, that the same clamour raised by the petitioners, and the same tumultuous cry which had extorted thus much from the Government, would, at no distant period, be used as the instrument of terrifying the Government into a scheme for the disfranchisement of the Company of every privilege it possesses? For his own part, he had little reason to hope that there would be a more lively sense of justice in the Parliament of Great Britain on *that* day than in the Parliament of the *present*. He doubted not that the same arguments would be applied *then* that were used *now* to divest the Company of their

rights, and that the same facile disposition would induce the House of Commons to yield up every conscientious feeling of justice. It was impossible not to foresee that this would be the consequence, in a few years, and that the Company would fall the victim of clamour and violence; it was unnecessary, therefore, to impress upon the Court the necessity of looking well to the consequences of any neglect as to the provisions of the bargain they were about to enter into. If Government really and sincerely meant to hold the Company out as the Sovereigns of India, they should, for their own sakes, as a measure of sound policy—they should do that which would give spirit and effect to an intention so consistent with the happiness and welfare of India. The measure he suggested would, in his opinion, give a consolidation to the whole fabric of the India government; while, on the contrary, the neglect of such policy would completely defeat the proposed advantages of the new arrangements. It might be certainly an act of wise policy to keep the China trade; but he confessed it was impossible, without some further security, for the Company to discharge its trust, with satisfaction to itself, and permanency to its establishments. He acknowledged, that if they were made secure and safe in this

respect, it would be mutually advantageous to the public and to the interests of the Company. If the China trade, together with the other advantages he pointed out were properly secured he was free to admit they would run no risk. If the Government *really meant* to do these things, they would make no hesitation in proposing to make them *law*. It was the duty, certainly, of this Court, as the representatives and organ of the Proprietary, to look with vigilance and jealousy to the interests of their absent members; and he trusted that, in what had fallen from him upon this subject, from the experience the Court had had of his conduct during the time he had been a member, they would acquit him of any thing like a *personal wish* or a *personal motive* upon the subject.

When the bill came before the House of Commons in committee, he entertained a confident hope that His Majesty's Ministers would not only feel the importance of this point to the interests of the Proprietors, but that they would examine carefully whether, consistently with the protection meant to be afforded to them, some enacting clause might not be introduced into the bill for the moral ascertainment of their security. Upon an occasion like the present, unavailing humility was not only idle, but unbecoming the

character of the Company. The experience of the last two months had given a pretty good lesson to the Company of the feelings and dispositions entertained towards them by some hon. members of the Commons House of Parliament. Little was to be expected either from their justice or their delicacy: and so firmly persuaded was he of the total absence of all forbearance, that even had the administration of the country proposed to take from the Company the thirty millions which it cost them to erect their establishments, without giving them thirty farthings in respect thereof, they would be hailed with *cheers* and *applauses* for their *patriotic* and *liberal* conduct! *(Hear! hear!)* They would be applauded to the skies for every thing but the common honesty of such a proceeding. He certainly did not want to reduce His Majesty's Ministers to any terms of humility upon this subject. All he was anxious for was the effect and spirit of the thing: all he wanted was security. Let the Government guarantee those assets to the Proprietors, and *he* was satisfied. Leave them the China trade, and he was satisfied. Let their assets be secured upon a proper footing, he cared not *what* footing, so as it was safe, and he was content. Those who knew him, knew that he did not care three rushes for himself personally,

whether the matter was settled one way or the other; but he conjured the Court to recollect that they were but Trustees for the absent Proprietors, and he need not remind them that without the revenue of the Company was secured their debts could not be paid. He trusted, therefore, that as Trustees, if not jealous of *their own* interests, they would secure, by all the vigilance in their power, the interests of *those* who, from their sex, their infirmity, or their distance from London, were prevented from attendance upon this momentous occasion. It was upon that ground alone that he conjured them to urge this to the administration, and to endeavour to prevail upon them to give this guarantee.

Should there be any difficulty started to the suggestions he had proposed, there was another mode equally as desirable, and perhaps less objectionable. The idea was contained in one of the resolutions read to the Court this day, which was to allow a guarantee fund to begin to accumulate whenever the debt of the Company should amount to £10,000,000. A plan, the excellence of which he had no doubt of, because experience had proved its efficacy. It would be most desirable to suffer this fund to accumulate, not only as it would afford additional security to the stock proprietors, but as to the effect it

would have upon the public opinion. The excellence of this principle was strongly manifested during the paroxisms of the French revolution, when notwithstanding all the shocks and violences of the times, the stockholder was perfectly secure and confident of the safety of the capital in India. Under every consideration, it became the Court to persist in some proposition of this kind, when he considered what danger and risk the stockholder had to encounter; and above all, the number of families, widows, and orphans, whose existence depended upon the security of the Company's means. Better, therefore, *now* to establish such security, than *wait* for *four* or *five years hence*, when they would be less likely to succeed in their application, and when the evil anticipated would perhaps have already arrived at an unconquerable height. Sure he was, that without such a guarantee, though they might keep off ruin, perhaps, for four or five years, it would ultimately come upon them, when they were unable to arrest it. He confessed that he had felt much anxiety upon this subject; and though there might be some difficulties started in Parliament, yet he hoped that the bill in committee would be so modified as to secure so equitable a provision for the protection of the Proprietary.

After having thrown out these few observations, he should now forbear going further at length into the subject until the bill should be in a more perfect shape. He should hope that the Court of Directors would listen to this suggestion, when they considered how much the happiness and the comfort of many hundred persons depended upon a due consideration of this subject. Doubtless, an alteration in this bill to the effect suggested would make it more equitable, and conduce more to the establishment and solidity of the British empire in the East. No man felt more anxious than he did for the interests and the welfare of the Proprietory; and whatever consideration of a disinterested nature might induce the Company to sacrifice much of *their own* interests, there was no principle of morality or of policy could call upon the Company to sacrifice the interests of the *Proprietory*, for feelings of that kind.

After apologising to the Court for trespassing too long upon their time, he concluded by claiming the privilege of delivering his sentiments more at large, when the bill came, in a perfect state, under the consideration of the Court.

Sir *Hugh Inglis* and Mr. *Hume* rose together; but the latter yielded the precedence—and Sir *Hugh Inglis* proceeded. He said he would not

trouble the Proprietors at any length on the present occasion. The object of his rising was to ascertain clearly what the question was before the Court, if any question there was under consideration. He understood the motion proposed by the hon. Proprietor was to postpone the further consideration of this question till Saturday next. If that question was really before the Court, certainly he should be for supporting it: but he would not stop there. Before the Court came to a decision upon this great and important question, he would wish them to wait till the bill had gone through a Committee of the House of Commons, which he understood was intended it should do on Monday; but he apprehended that a bill of that importance could not be supposed likely to go through the Committee in one day: therefore, when the Court should meet on Saturday, it would be for their consideration to adjourn the debate on their ultimate decision till such time as it should be likely that the blanks of the bill would be filled up. When the bill should come out of the Committee and all measures of importance contained therein should be adjusted, the regular course, he understood, upon questions of such importance, was, for the Committee to report the bill, and then for the House to recommit it again for further discussion.

When the bill should come out of the Committee, in the *first instance*, and during the interval between *that period* and its *recommitment*, it would be open to the observations and animadversions, if such were found necessary, of this Court. His learned and honourable friend who had just sat down, had, he confessed, taken so complete a view of the subject, that he had almost, he thought, left little to say in the debate on Saturday; but when the bill came out of the House of Commons there would be a very fruitful field of occupation for his luminous talents; and then he should hope that the observations to be made by gentlemen before the bar, and gentlemen behind it, would lead to an useful result. It could not be expected that, at *this* moment, *he* should give an opinion as to whether the Company ought to keep the China trade upon the terms proposed, because the Court had only a bare proposition before them; and it was only when the blanks in the bill were filled up, that the Court would be able to come to a sound decision.

He agreed with the hon. and learned gentleman, that it would be unwise on the part of the Company to accept a measure with restrictions and with defects that would completely defeat the purpose intended. But he hoped that the Bill

might come out of the Committee with such amendments and alterations as would induce the Company to accede to it. There were various reasons why the Company should accept a Charter, if it were possible they could do it with any advantage to themselves. He need not, however, point out to the enlightened body he was addressing, nor to the hon. Chairman, what were the motives that ought to induce them to go on, if it were possible to do so, with *any* advantage to themselves. Those reasons, perhaps, he might be induced to trouble the Court with on some future day; but, *at present*, he confessed it was rather desirable that the Court should *see* the Bill, as it would come out of the House of Commons, before they gave any *opinion*, and before they came to any *decision*.

Mr. *Hume* then rose. He said it was not his intention to have troubled the Court at all upon the present occasion, had it not been for some observations that had fallen from one or two gentlemen in the present Court.

They were observations, he was confident, which, if put to their candour, they would admit to be at least a little ill-timed; and as far as they went to calumniate gentlemen, who had the misfortune to dissent in opinion from them, upon a subject involving great opposition of sen-

timent on all sides: he confessed they appeared to him as unjust and ungenerous as they were ill-timed. It was natural on all subjects of this kind, involving so many interests and exciting so many of the prejudices of various classes of men, that there should be much and, he would say, well grounded difference of opinion. It was to be expected, that each party would express himself in as strong language as he possibly could. Probably some there were who might express themselves with more warmth and intemperance of manner, than propriety required: and he was sure, for one, that *he* would not have been pleased if this subject had been taken up and canvassed at the expense of candour, of liberality and temperance. But he was afraid that, if any where the charge of intemperance and unnecessary warmth was well founded, it would appear upon inquiry that it had begun on the side of those present in the Court: and therefore, whilst each party and whilst the Court itself differed in opinion from those out of doors upon this subject, they ought, at least, to make some allowance for the opinions of those who, from their high situations and responsible trusts, might be supposed to entertain some feelings of anxiety for the public interest, and for the advantage of the various interests con-

nected with the public service. He was, therefore, sorry that the honourable and learned gentleman within the bar (Mr. Impey) should have thought it necessary to avail himself of the present course of proceeding, to make so many unmerited observations, and to have attacked the conduct of His Majesty's Ministers in the manner he had done. He had stated, that the course of the Court's proceeding had led to a want of confidence between the two parties; namely, the Company and the Government. For his own part, he hoped that no such proceeding had taken place, to destroy the mutual confidence, that ought to subsist between those parties, upon a subject so interesting to both; and that His Majesty's Ministers would entertain a due regard for the welfare of the Company, and for the interests which the Company were charged to take care of. Experience had shewn, that Ministers were not blind to those considerations; and therefore he did think that it was a little too hard to be so severe upon them. For what did the honourable and learned gentleman say? He said they came forward to Parliament, first with *one set* of propositions, and afterwards attempted to introduce *others* highly disadvantageous to the Company. But surely, before they were convicted of duplicity, or before they

were charged with hard epithets used by the hon. gentleman, common candour and common justice called upon the Court and the hon. gentleman, to wait until they had every detail laid before them; and *then*, but *then only*, could they come to a fair and dispassionate decision. How was it possible for the Court to come to a decision until the details were before them? Common justice and common liberality demanded that they should wait until that period would arrive; but, at the same time, even if the materials upon which the hon. gentleman's opinion was founded were ostensibly before the Court, he should be unwilling to give *his* consent to those terms of reproach applied to the conduct of those in power upon this question. It was *hard* to hear it said that they had done nothing for the Company, and that in this and that instance they had actually betrayed their interests:—and it was equally unjust and ungenerous to say that, in the measures they had adopted, their sole object and wish was the Company's total destruction. Was it nothing, he would ask, to do what they had done to maintain to the Company the entire command of India; to allow them to retain possession of their forts, their armaments, and their military establishments? Was it nothing to

secure to them a Charter for twenty years longer, when their opponents and enemies were clamouring with violence for a Charter of only ten, or perhaps fewer years? Was it nothing to secure to them the *China trade* without any competition; at least in all the valuable articles of commerce. For his part, he would say that they had done a great deal for the Company; and in taking care of their interests in the manner they had done, they had gone a great way towards placing them in the possession of all their most important privileges. Little, therefore, did they deserve, in his opinion, those reproaches in return for the liberality the Company had experienced at their hands. From all that had passed, he would ask the Court whether they had any reason to believe, *two months since*, that they would have obtained such liberal terms as those that were now tendered to them? For his own part, he did not expect so favourable a result; and this result was owing to those very Ministers who were now reproached for not having done *more*. He was persuaded, that in the course of conduct adopted by Ministers, they were actuated by a due regard, not only for the interests of the Company, but for the nation in general. Had they acted otherwise, was it to be said that they would not have sacrificed any

interests whatever. The fact was, that public necessity and the urgency of the times, placed them in a situation of being obliged to do that which, however inconsistent with individual interests, was necessary to the general welfare. He was persuaded that every candid and liberal mind would do justiee to the motives of His Majesty's Ministers, and acquit them of any intention inconsistent with the welfare of the Company, and a due regard to the necessities of the public: he was sorry, therefore, that this Court should *still* continue that system of intemperance which, he must say, had begun with them; and he was much more so, when he heard his honourable and learned friend near him (Mr. Jackson) assail the House of Commons *generally*, for the conduct and expressions of *one* or *two* individuals of that honourable House. Really, as far as his experience and knowledge of that House went, he was led to think that those reproaches were unjust, and that the imputations cast upon their conduct were not consistent with the experience every impartial observer must have had during these proceedings: and he could not help saying that it was even unjust to suppose that this was a contest between the *House of Commons* and the *East-India Company*. The fact was, whatever might be said to the

contrary, it was a contest between the *Public* and the *Company*. The offences of the public, if such they were, ought not to be charged upon the House of Commons. The intemperate language or the inconsiderate zeal of a body of people, perhaps not having a very clear idea of *their own* interests, were not to be made matter of complaint against a House of Parliament composed of men of superior talents, and incapable of resorting to those acts, which, in the understanding of every well regulated mind, must in the end fall neglected and despised.

At the same time, he must say that it was a little too hard to couple the assertions of one or two honourable noblemen or gentlemen with the general character and conduct of the whole House of Commons. He had too high an opinion of that assembly to think that they would be guided by any measures, but what appeared to them equally beneficial to the interests of the Company and the public; he would therefore presume to suggest, that it would be more decorous and more consistent with the general character of this Court, if hon. gentlemen were to withhold all assertions and statements respecting any language that may have fallen from hon. members of that house on that subject.

He was extremely happy to have this oppor-

tunity of noticing what had fallen from an hon. gentleman, upon a point which he (Mr. Hume) had, on a former occasion, troubled the Court. Though that hon. gentleman had not, as he (Mr. Hume) humbly conceived, brought the real state and merits of the case before the Court, yet he acknowledged that he had called the attention of the Court, to his (Mr. Hume's) opinion, in which he was happy to find that hon. gentleman now concurred, upon a point *he* had brought under the consideration of the Court on a *former* occasion, and which they would find recorded in the report of the first day of these proceedings. On that occasion he took notice, that when the matter was considered, it would be acknowledged that the public would support his Majesty's Ministers in carrying into execution the measures they had proposed; and it would be recollected, that he had stated specifically and in every possible mode, as would be found upon the record of the Court's proceedings, that he wished the Court of Directors should have in view what his hon. friend had now brought before the Court, but in which he, unfortunately, was not happy enough to obtain the concurrence of the Court. It was certainly a subject he had felt much at heart, and he was the more happy that it should be brought under

the consideration of the Court under such circumstances, when he recollected with what coldness it was received when he had the honour of mentioning it on that occasion, that he wished most ardently that a guarantee should be demanded from the Government. He wished that the Court of Directors should declare that such and such were the opinions of the Court, if they carried their proceedings into effect. Experience had taught them, that they ought to be firm in their demand upon the subject; and he trusted they would turn that experience to an useful account. He would now declare, for his own part, without hesitation, and he trusted the Court would come to an unanimous opinion upon the subject with him, that if such proceedings and changes as were proposed in the East-India Company's establishments took place, it would be impossible for the Company to carry on their political functions without such guarantee. If the Court of Directors, and if the East-India Company in general, understood their own interests and meant seriously to consider them—which he was persuaded they wished to do,—he would venture to submit to this Court, whether they ought not to call on his Majesty's Ministers and say to them—" If you are determined to " insist upon possessing the tradeto India, and

"if you insist upon possessing the trade of "China, to a certain degree, give us some gua- "rantee for our security against the consequences "of such privations." This was a step which ought not to be postponed: it ought to be taken in the very beginning, when the causes arose which were to produce such important effects. Let the Court tell His Majesty's Ministers this— "We are entrusted with all the functions of an "expensive government; we are about to be de- "prived of those commercial advantages which "have hitherto enabled us to support that "expensive government: *now* is the time for us "to look into the prospective state of our "finances—not what they may be in a year or "two, but to those millions of defalcation we "may be subject to, in a more advanced state "of our government: it is fitting, therefore, that "we should have some security—some guarantee "for ourselves."

What had the Company to look to, in order to support them in the undertaking in which they were about to embark? From whence were the means to come which were to support them in their government; for they were parting with those very means necessarily requisite from them to act? They had declared unequivocally, that their commerce was reduced;

therefore, assuming that they had *no* commerce to India, which they did assert—but which, at best, was mere matter of opinion;—but taking the principle they had laid down, namely, that if they had no commerce they should be unable to carry the great operations of that body into effect, and that their commerce was actually reduced; surely then it was but fair, that they should look to those persons in Government who deprived them of the means by which they expected to be able to carry on their political functions. They should have called upon His Majesty's Ministers to give them that guarantee, which would enable them to answer those demands which must inevitably be made upon them. On every score of justice and reason they had claims upon His Majesty's Government for that sort of guarantee. They should have called upon them to guarantee those resources which had hitherto been applicable to the payment of expenses for maintaining the national greatness. If they had done this, they would not hitherto have experienced so much difficulty and embarrassment in the management of their affairs. Their own interests and the interests of the Proprietary, of whom they were the trustees, required that they should now adopt such proceedings as would guard them against the con-

tingencies of so important an undertaking. Happy was he to find that his learned friend concurred with him upon this point; although sometimes he had the misfortune to differ irreconcileably from his learned friend in some of his positions; happy was he that that hon. gentleman saw this proposition in the same light; and he hoped that, before long, he should see those necessary securities for the Company's means, become a portion of the bill before Parliament;—means which were as essential and important to the Court of Proprietors, as they were to the Proprietors of India stock at large. Was it to be said in England, that a body of men, united, as they had been, for a number of years, embarking with chearfulness and alacrity their capital, not simply to establish the possession of so many millions of acres of land, but to civilize and govern 60,000,000 of people in India—was it to be said that such a body of men, after so many important services, were to be left insecure in the payment of their dividends? Were they to have no hope of having their capital restored, by means defined and cleared of all uncertainty? Were they to be deprived of those hopes of security, which every man, in every situation of life, had a right to claim and expect for the safeguard of his property? Why, then,

deny *that* to the Proprietary of India stock which would not be refused to the meanest individual in the state? He was happy, therefore, that this had been suggested by his hon. friend; and he was more convinced *now* than *ever* of the obvious necessity of that security; and he should be ever happy to support any proposition for its attainment.

Now, as to the mode of the Court's proceeding, he would beg leave to say a few words. He could not agree with the hon. and learned gentleman behind the bar (Mr. Impey), that in no stage of the proceedings had His Majesty's Ministers shewn a disposition to hear advice or attend to the suggestions of this Court. On the contrary, their very first proposition was, in a word—"in consequence of the communica-" tions made to them." This very declaration was conclusive, that it was in *consideration* of the suggestions on both sides, that they had come to that resolution, which they thought best calculated to promote the interests of the Company and the country in general. The Court had the testimony of the hon. Chairman himself, in whose declaration he (Mr. Hume) perfectly concurred, that His Majesty's Ministers had yielded a great many points that they had not before meant to concede to the Company:

that they had altered many of the resolutions they had first proposed to introduce into the bill, with respect to the regulations for the conduct of the Company: he should wait, therefore, with anxious expectation, for the result upon the great point he alluded to; and he was sure that, if the hon. Chairman thought there would be any advantage arising from the mitigation of any of the provisions of the bill, he should think no possible danger could result from making the experiment. It should be recollected, that if His Majesty's Ministers had hitherto attended to suggestion and advice, it was not thence to be concluded, that if the Court conducted themselves temperately and moderately, any further suggestion would not be attended to by His Majesty's Ministers. For his own part, he did hope and trust that they would attend to that suggestion, and give it every possible weight and effect in their power.

It would be unnecessary for him, after having said so much upon this subject, to trespass farther upon the time of the Court; he should therefore content himself, for the present, with expressing his anxiety to see the blanks in the bill filled up. But he could not conclude without expressing his conviction, that if His Ma-

jesty's Ministers could be induced to adopt the suggestion alluded to by his hon. and learned friend, the bill, with a little alteration, would in his judgment be unexceptionable. He concluded by giving his vote for the proposal that the Court should meet on Saturday next, for the purpose of further debating the merits of the bill.

The *Chairman*, for the sake of order, requested to know whether the motion for adjourning the Court till Saturday was seconded by any gentleman?

Mr. *Davies* said he would withdraw his motion, and would second the motion made for the Court meeting again on Saturday.

The *Chairman* begged to suggest to the Court that they were to have a quarterly meeting on the morrow; but he conceived that it was now only proposed to adjourn the debate on *this* subject to Saturday.

The question was then put, "that the Court "do adjourn this debate till Saturday next," which was carried unanimously.

Adjourned.

SATURDAY, *June 26th*, 1813.

The Minutes of the last Court having been read, the *Chairman*, (*Robert Thornton*, Esq. M. P.) said, he had to acquaint the Court, assembled on that day, that they were met to take into farther consideration papers laid before them on the 22nd instant, of which gentlemen were already in possession.

Bye-Laws.

Mr. *Lowndes* wished to be permitted to state what he considered a gross abuse. He was present, on the preceding day, when seven gentlemen were appointed to inspect the existing Bye-Laws of the Company and to form new ones. Now it should be recollected, that this Committee for the inspection of the Bye-Laws formed the bar between the Proprietors and the East-India Directors. It was their duty to prevent the Directors from invading the rights and privileges of the Proprietors; and such being the case, he would ask, was it fit or proper that these seven gentlemen should be elected when only six Proprietors were present. Without meaning to cast any reflection on those gentle-

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men, he would merely observe, that if such a practice were passed over unnoticed, the Directors might send seven creatures of their own into the Court, to do whatever they pleased. An Act of Parliament could not be passed into a law, if there were but six or eight members present of the House of Commons;—unless forty members were present it could not become the law of the land.

Mr. *R. Jackson* said, that the hon. gentleman was quite out of order: he had introduced a subject which they were not called on to discuss. They were met there to consider the bill now pending in the House of Commons—and he submitted whether the proceeding of the hon. gentleman was not quite extraneous. It was unnecessarily taking up the time of the Court, which was extremely precious, particularly on that day, when many gentlemen, who resided in the country, had been obliged to come into town; and, therefore, he thought they had better proceed at once with the subject which they were specially met to discuss, then to enter on an examination of the Bye-Laws. The gentlemen alluded to by the hon. Proprietor were elected by a General Court, and he could not conceive on what grounds he could found any proper objection.

Mr. *Lowndes* said, he knew not how he could be accused of having transgressed the bounds of order, when the Clerk had read as part of the proceedings of the last Court, that seven gentlemen had been elected for the purpose of inspecting the Bye-Laws.

The *Chairman* said, that the hon. gentleman had made the same objection on the preceding day, when there certainly was not a full Court of Proprietors. He was very sorry that it had so happened, but the Court was not numerously attended, when those gentlemen were appointed to examine the Bye-Laws. The Court of Directors, however, were not answerable for that. The business at present before the Court, which was of so much importance to the Company, he hoped would be now proceeded in, and that no farther disorder would be manifested, by entering on the discussion of a subject which was not regularly under their consideration.

Mr. *Lowndes* said, he had no other way of stating his sentiments before the Proprietors, and of appealing to them, whether such a proceeding should be permitted. Why, he would ask, had not the intention of electing these seven gentlemen been inserted in the advertisement, by which they were called together to hear the amount of their dividend declared?

The Proprietors would then have had an opportunity of considering whether these seven persons were fit to form a Committee for the examination of the Bye-Laws. They had an example in the proceedings of the Legislature, that business should not be dispatched in so thin a Court.

Mr. *Impey* appealed to the good sense of the hon. Proprietor, and he certainly possessed good sense, whether he would go into a minute investigation of the Company's Bye-Laws, when the Court were actually met for the purpose of considering, whether they should any logner exist as a body.

Mr. *Loundes* observed, that in order to exist as a great Company, they ought to respect themselves; and when persons were thus elected to an important duty, in a Court consisting of six Proprietors, it gave their enemies an opportunity of saying, that they did not attend to their internal interests as they ought to do.

Mr. *Hume* said, it was desirable to know whether there was any Bye-Law of that Court, by which they were restricted from proceeding with business, unless a certain number of members were present? If no such law existed, which he believed was the case, the hon. Proprietor was out of order in noticing the subject

as he had done. He ought simply to have given a notice, that, at a future Court, he would submit a motion relative to the irregularity which he conceived to have taken place.

Mr. *Lowndes* said, that, in conformity with the opinion of the hon. gentlemen, he would then give notice, that, on some future occasion, he would bring the question under the consideration of the Court.

East-India Bill.

Mr. *Jackson* said, that, at the last meeting of Proprietors, the hon. Chairman had taken occasion to remind them of the solemn circumstances under which they were met. If any intervening circumstances could add to that solemnity, these circumstances had taken place since that period: and, as an hon. Proprietor, (Mr. Impey) who spoke to order, had observed, they were no longer called upon to inquire into the observance or abrogation of any given law, they had now to decide on the question of their existence. He would assure the Court, that it had never happened to him to address them under circumstances of more commanding importance, or with feelings of more acute sensibility; for, though he was not a person of authority amongst them, yet he did feel, and

he should be extremely culpable if he did not feel, that many of them had honoured him with their confidence: and to those individuals, as well as to the great body of the Proprietors, he felt deeply responsible for every word of advice which he had at any time offered to them. If it were not superfluous in him, whose principles were so generally known, to speak of personal motives and private objects, he should, at that moment, make the most solemn appeal to the Court: he should state to them, that, as far as he could judge of his own heart, it had not a single bias. He acknowledged no other object, but to deliver to his co-proprietors the best advice—to point out to them the course which was safest, both for their interest and that of the public, with which they were so nearly identified. *(Applause.)*

On this day they were summoned to make observations on the India bill, as far as it appeared to them; and though he wished that those obvations should be made with all temperance—though he considered this as a stage of the business, when all passion should be laid aside, and when reason alone should operate and bear the sway—yet he was desirous that a complete investigation of the subject should take place; divested, as far as the circumstances would allow,

of all warmth of expression, and evincing no heat of feeling, beyond what the case might really justify and require. He knew that he was addressing persons, who would act fairly up to their own interests, while they did not neglect those of the public; for they had always considered that an union of interests existed between them: he should, therefore, very shortly offer his ideas on the bill: and he would also examine the situation of the Company, as they stood subsequently to the negociation, and previous to the bringing in of the bill; the situation in which they would be placed if the bill were passed into a law; and finally, their situation if they should think it necessary to decline the bill altogether. These were three situations of the highest interest to that Court. Incidentally, they might enquire, what were the best means of forming a judgment on the terms proposed to them; and they certainly ought to call on the Directors, before the blanks were filled up, to pronounce their fair sentiments on the question—not by way of resolution, but *seriatim*, and distinctly,—before they agreed to the measure proposed to them. Such solemnity of proceeding, he thought, was peculiarly called for, if it were true, of which he had no doubt, that the fate of sixty millions of persons depended on their final decision.

Their situation, before the bill was brought in, was precisely this:—The noble Lord who conducted the negociation said, "there must be a "much more enlarged and liberal extension of "the trade to the private merchant." This principle he stated to be "a *sine qua non*;" and he declared, "if the Company did not allow pri-"vate traders, and private shipping, to proceed "to India, he would not treat with them." This was agreed to; the Company understanding that these ships were to sail from the port of London only. As the negociation proceeded, however, Ministers seemed to think, that this was too narrow a construction of the principle; and they contended, "that private ships should "have leave to proceed, not merely from the "port of London but also from the Out-ports." The Directors felt all the alarm that such a proposition was calculated to inspire. They stated, and they were fully borne out by the evidence, "that if such an extension were allowed, it "would inevitably lead to so indiscriminate an "intercourse with India, as would greatly en-"danger the British territories there." Here it was that the Directors made their stand; and it would be no unprofitable employment of the time of the Court, if he stated, though briefly, the terms in which they made

that stand. Having declared " that the loss of " the monopoly would ruin the Company," they entered into a discussion with Lord Melville; at that time having only in their view, " the danger " of indiscriminate exports," not a word having then been said as to " a general import trade." At that period, when the Directors felt no apprehension on the latter point, because they knew of nothing but this " extension of the export " trade to the Outports," they thus expressed themselves:—" We desire, on the part of the " Court of Directors, distinctly, and in the face of " the country, to state this opinion;" (an opinion, it should he observed, not advanced without a conviction of its truth, to serve a particular purpose, but the solemn result of such knowledge and experience as the Court possessed) " that the " proposed innovation would lead to the destruc- " tion of the India trade, of the establish- " ments and shipping of the Company, and " finally leave the China monopoly so open " to the speculations of illicit traders, as must " occasion its fate; and with it the whole fa- " brick of the Company, and the immense re- " venue which is now so easily collected through " its medium, for the benefit of the State." It was for the Court now to consider, whether one *iota* of the fears thus expressed had been done away by the present bill: it was for them to con-

sider whether those fears had not been *increased*, first, by the original set of resolutions; next, by the series which followed them, and lastly, by the bill itself, which transcended them both in danger and mischief. Such as he had stated them, were the sentiments of those deputed by the Court of Directors to conduct the negociation, coolly and calmly pointing out the dangers which threatened the Company—not (as he might say in another place) as the *advocates* of that body; but because they felt and saw the misfortunes which must arise from the alteration; misfortunes which, while they would utterly destroy the Company, must also greatly affect the Empire itself, and therefore they deprecated the interference of Government in so partial a manner. On the 10th of April, 1812, four days after this representation, Sir Hugh Inglis, then Chairman of the Court of Directors, had a conversation with the Earl of Buckinghamshire, respecting the situation in which the Company would feel themselves placed, if the export trade were extended to the Outports. On his Lordship's stating that he would "preserve the monopoly of the "tea trade, but that the private traders should "*clear out from*, and *enter into*, those ports where "the warehousing system existed," Sir Hugh Inglis explicitly declared, "that the Directors "would oppose, to the utmost, a measure so bane-

" ful as this must prove to the country, and that, " situated as he was, he should feel it his duty to " advise the Directors and Proprietors to reject the " proposition." Was this expression made use of by Sir Hugh Inglis, the mere impulse of the moment? Was it to be considered as arising from a warmth of disposition? Was it only the hasty sentiment of a tried and faithful servant? No, it could not be thus construed. By a resolution, then on their books, and there was not one to be found there more emphatic or more solemn, the Court had concurred in those sentiments. In the mean time, the Earl of Buckinghamshire had been requested to put his demands on paper. He did so: the document was received on the 24th of April: it comprised all those principles to which they had before objected. On the 5th of May following, a General Court assembled; the opinion of the Directors was fully, and ably, and manfully given. That General Court agreed to a resolution, which contained the following passage: " The Court cannot but " express their apprehensions, that the facilities " which will offer themselves for the smuggling of " tea, will effect the ruin of the China Trade, " and occasion the failure of their dividends, " and the depreciation of their stock." This resolution was come to in a most numerously at-

tended Court; after the most serious deliberation, and aided by the advice and wisdom of the Directors; and that, too, on a proposition which fell far short of what was contained in the bill then before the Court. That this might not be considered the hasty and unweighed decision of a General Court, let gentlemen examine whether those sentiments were confirmed by the Directors, they having made use of the advantages which time and observation afforded them, for justly estimating the resolution. In the December following, seven months after the passing of that resolution, the Court of Directors, with all the additional materials for forming an accurate judgment, unanimously resolved, "that the proposition "made by His Majesty's Ministers, to permit "private traders to proceed to India from the out-"ports, and back again, is pregnant with ruin to "the Company's affairs, and the Directors cannot, "consistently with the duty they owe their con-"stituents, recommend its adoption." Such was the unanimous resolution, such was the advice, of the whole body of Directors--and they deserved the highest credit for coming to such a determination; because, in so declaring themselves, they were opposing their own interests—interests of a very transcendant nature. He would not call it the artifice of Government in this negociation,

but it appeared to constitute no inconsiderable part of its policy, that not a feather in the wing of the Directors, not a hair of the head of that patronage which belonged to them, should be touched; not a particle of that power and influence which were connected with their situations, should be removed. To them the patronage of an immense Empire was preserved: that great and transcendant patronage, the possession of which, each succeeding minister had stated to be so dangerous, if connected with the Government; that patronage, which each succeeding Opposition (while there existed in this country that which could be called an Opposition) had deprecated, as dangerous to the constitution, if united with the ordinary patronage of the Government. The members of that Court were not to assume those principles which impelled public men, when they saw them act for party purposes; they had no right to pursue such a course, when they saw them vaccillating and unsteady; they ought to look with contempt on such conduct: and what were they then to think of those, who, at a former period, were ready to cry out against a single particle of Indian patronage being granted to the Minister, but who are now halloing on the Government, and encouraging them to seize the whole of it; in the paltry hope, that a little

time might place that in their hands which they now called on others to wrest from the Company. *(Applause)*. In places like that in which he was speaking, where public morals still remained pure and unsullied, they could not but feel surprised at conduct like this—conduct proceeding from motives, the justice of which they neither did nor could perfectly comprehend. To those who seemed to desire that the patronage of India should be placed unchecked in the hands of Government, he would oppose the opinions of Mr. Pitt, Lord Melville, and Mr. Fox; the latter of whom had declared, that "if the patronage of "India were placed under the influence of the mi-"nistry, flesh and blood could not withstand it." This was not the opinion of these great men alone; the same sentiments was supported by every statesman who had ever examined the subject. All this patronage, then, was offered to be left untouched in the hands of the Directors; but they had the manhood, under the circumstances which he had before related, to come forward and refuse to accept of it. They would not receive it, coupled with the Charter, which they considered as including propositions fatal to the prosperity of the country—a charter, supported by arguments, which had no more to do with the real question, than those which might be adduced in discussing

a tariff of trade at the Custom-House. The Directors, however, although they knew that their imperial patronage would be secured, declined to accept the renewal of the Charter upon such terms. The question for the Court to consider, at present, was, whether or not the bill then in the hands of the Proprietors, did not come within that rule and fear of danger, of which the Directors had so emphatically advised them to keep clear. The Court of Directors, under the motion with which he should have the honour to conclude, would have an opportunity of entering into the most minute details, and of stating those reasons, by which they might conceive themselves justified in advising the Proprietors to agree to this bill. They would have an opportunity of stating, why they, or any one of them, should support a bill, more dangerous to, and more radically destructive of, the interests of the Company, than any thing contained in the propositions which they had advised the Court to resist.

He should now enter into an examination of the most material and particular parts of the bill. It contained much insulting and degrading to a great Company, as they were; it contained more matter of that description, than ever he recollected to have seen applied even to a petty corporation. Painful as it might be to his feelings, he would, for the ad-

vantage of the Company and of the public, go through those points, and offer some remarks on them. He considered his labour well bestowed, if any effort or exertion of his could be serviceable to the country. It had been loudly asserted by their opponents, that this measure would greatly benefit the Empire at large. Those who were intimately acquainted with East India affairs had fully exposed the fallacy of this opinion. If, indeed, such a system were likely to prove a general benefit, there would be strong ground for supporting it. But here there was no motive, public or private, which called on the Company to rush to their destruction. One of the first clauses of this bill granted a liberty to His Majesty's subjects "to proceed to the Company's territories in "India." This permission formed one of the main objections which were formerly made by the Court of Directors against the proposition of Ministers. They saw that the destruction of our Indian empire was likely to be occasioned by the influx of adventurers. All those who had given evidence on the subject, from the venerable HASTINGS, down to the humblest servant of the Company, who attended at the bar of the Legislature, and who astonished Ministers by the wisdom and information of the persons whom the Company selected to conduct their affairs—among

them all, there was not one of those gentlemen who did not express his fears for the safety of India, if Europeans were permitted to proceed there in great numbers.

In the Resolutions which were laid before the Court at a former period, it was stated, that persons should only be allowed to proceed to the principal presidencies; but this restriction was entirely done away in the bill, by which it was enacted, "that when and as often as any appli-
" cation should be made to the Court of Direc-
" tors for a license, specially authorizing any ship
" or vessel, engaged in any voyage authorized by
" this act to proceed to any place upon the con-
" tinent of Asia between the river Indus and the
" nearest part of Prince of Wales's Island, not
" being one of the Company's principal settle-
" ment, the Court of Directors shall, within ——
" days from the receipt thereof, unless they shall
" think fit to comply therewith, transmit the same
" to the Commissioners for the Affairs of India,
" together with any representation which the said
" Court may think proper to make upon the sub-
" ject of such application: and in case the said
" Board of Commissioners shall think fit to direct
" the said Court of Directors to issue any such li-
" cense or licences, the said Court of Directors
" shall, and are hereby required forthwith, to is-

"sue the same." With such a provision as this, the Court would see how vain it was for them to trust to any sort of restrictive proposition.—When such a power as this existed in the Board of Controul, although the Directors might refuse to give an individual a license, except to Fort William, Fort George, Bombay, and Prince of Wales's Island, yet the Commissioners for the Affairs of India might step in, and compel them to grant licences to any other places whatever. Such a provision as this could not surprise those who had seen the irresistible influence of party exerted against the Company; he would not, therefore, make use of any harsh words with respect to the Ministry who had granted it. But it was most evident, that, (with the power placed in the hands of the Board of Controul, for the time being, to grant licenses, permitting a trade to be carried on in every part of India,) it was impossible for the Company to exert that wholesome restraint over persons proceeding to that country, which was necessary to the well being of the Indian empire. Every mischief, every misfortune, every evil, (not only those which were pointed out in the luminous, the unrivalled papers, drawn up by the Court of Directors, but those also which were stated in the evidence at the bars of both Houses of Parliament) would,

through the medium of those licenses, be realised on the shores of India. *(Applause.)*

The Charter of the Company was, by the bill, renewed for twenty years. For his own part, encumbered as it was with unfavourable stipulations, he would rather it had been for only three or four years, at the expiration of which period, if it did not answer, the Company would be at liberty to give it up. But this extension of the Charter, even under the terms mentioned in the bill, was completely illusory, for it was provided, "That "nothing therein contained shall be construed "to extend to prevent the making, (during the "further term thereby granted to the said Com-"pany,) such further provisions, by authority "of Parliament, as may from time to time be "deemed necessary for enabling His Majesty's "subjects to carry on trade between the said "United Kingdom, or any ports or places within "the limits of the said Company's Charter, save "and except the dominions of the Emperor of "China, and all ports and places without the "limits of the said Company's Charter." So that, though this Charter was nominally granted for twenty years, (and he believed Ministers would have as soon renewed it for forty, for they were conscious, that, under its provisions, the Company would be burned out in five years—

a fact which he would prove before he sat down —which he would so fix and establish, that no ingenuity should remove it); yet, during the period so specified, it was in the power of Parliament, from time to time, to make such alterations in the Charter, as they might think proper. Why, then, what stuff and nonsense it was, to talk of a twenty years' Charter, when it was explicitly enacted, that the Legislature might vary its provisions, as often as they pleased, during the whole period? But it was not sufficient, it seemed, that the Board of Controul should have the power of granting licenses, allowing persons to proceed to India, to whom the Directors had, in the first instance, refused their permission; for, by another provision in the bill, the Board of Controul may compel the Court of Directors to furnish the persons thus sent out to India, contrary to the judgment of that Court, "with certificates, "according to such forms as the said Commis- "sioners for the Affairs of India should prescribe, "signifying that such persons have so proceeded "with the cognizance and under the sanction of "the said Court of Directors." Thus, by this clause, if persons wished to go to any place upon the continent of Asia, between the river Indus and the Prince of Wales's Island, and the Directors thought it right to withhold their permis-

sion, they must state their reasons to the Board of Controul for not acceding to the request; and the persons composing that board were vested with a power of over-ruling the objections stated to them, and might not only grant the licence so demanded, but also order a certificate, such as he had before stated, to be given to the applicant. All this the Board of Controul might do at their pleasure: but, as if this were not enough—as if Ministers were fearful that they had not power sufficient to send all the world to India, according to *their pleasure*—(which, by the way, appeared to be an equivocal expression, for he really believed that they were compelled, by the violence of clamour, to agree to many points in the intended charter, which by no means gave them pleasure)—as if the liberty of licensing persons to proceed to the Company's territories were not extensive enough—it was enacted, "that it shall and may be lawful for one "of His Majesty's principal Secretaries of State, "by a licence, in writing, for that purpose, upon "such terms and conditions as he may think fit, "to authorize any person or persons to proceed "to, and reside at, any place or places, within the "limits of the said Company's charter." What, then, became of any provision which limited adventurers from proceeding, unless specially

authorized, to any place in India, except one of the three presidencies? What, then, became of the provision, by which, in case of misbehaviour, they might be sent home,—when there was here an express enactment, giving to the Secretary of State, for the time being, a power to enable individuals, by his license and authority, to reside in any part of the Company's territories which he thought proper? Here there was no doubtful point—there was no room for argument—the single question which the Proprietors had to ask themselves was, "is he (Mr. Jackson) stating "these points truly—is such a rule to be found "in the bill?" The document was before them —those who ran might read. A Secretary of State, by the clause which he had recited, was permitted to authorise any person to reside within the limits of the Company's Charter, upon such terms and conditions as he might think fit. They all well knew the fears which had been expressed by that Court, as well as by the Court of Directors, in every shape and through every medium, as to the dangers which might be apprehended from the resort of persons to what were called the Eastern Seas; and a great part of the evidence went to shew the unfortunate result which must be produced, as sure as ever adventurers were allowed to navigate those seas.

It was directly stated, and that statement carried conviction along with it to every unprejudiced mind, that when they were permitted to proceed to the Eastern Archipelago, they would interfere with the tea trade, and that most extensive smuggling concerns would be carried on, not only to the detriment of the Company, but to the deterioration of the public revenue. Now, such a loss as this could not be repaid to the country by any export of manufactures to these islands. A single ship, of 350 tons burden, would take out more goods than would supply the whole Archipelago. On this subject it was asked of one of the gentlemen examined at the bar of the House of Commons, "Suppose persons to have a full "resort into the Chinese or Eastern seas and islands, may they not get any quantity of tea they "may be disposed to purchase, by a proper management?" The answer was, "that, by a proper management, they might procure as much "tea as they wanted, from Java and different "parts of Batavia." Indeed, persons who were concerned in illicit traffic were generally able to lay such a line of communication as was most conducive to the object which they pursued: and therefore, persons who, under the proposed charter, would be permitted to trade in those seas—who had made voyages from thence to

England, and from England to the Eastern Archipelago—who had acquired considerable knowledge of the commerce carried on in those regions—would, by their experience, be perfectly qualified, in a very short time, to carry on, with every prospect of success, an illicit traffic in tea, in which the greatness of the profit, and the comparative smallness of the risk, would very probably entice them to embark. In this particular point, every person who had been examined concurred—that, as soon as adventurers were admitted into the Chinese seas, an infraction, if not a total destruction of the Company's trade there, would be effected. How futile was the argument set up in opposition to this evidence, that benefits would result from the traffic carried on in the Chinese seas, as a great quantity of exports would find their way there, through the medium of those adventurers. Now the Company, in their long intercourse with the Eastern Archipelago, had uniformly experienced that a single cargo of our manufactures would more than supply the wants of all the inhabitants. Three hundred and fifty tons of European commodities were more than the whole population would consume; because nineteen twentieths of them went nearly naked. If, then, there were no likelihood that an increase of ex-

ports would take place; and if, on the other hand, this infraction of the China trade was not only barely possible, but highly probable, he would ask gentlemen to consider what the inevitable consequence must be? They might look to their resolutions and records for that consequence. From one end to the other of the documents, the answer to this point was, that so sure as any infraction was made on the China trade, so sure must the Company fall. It was the only staff which they had left to lean upon; it was the only pillar by which they were supported. If it failed, the whole system of the Company must fail, and then the question was, "Did this bill tend to produce that evil?" They now came to the apropriation clause. Under the last charter, there were certain modes of appropriation for the territorial revenues in India, and the profits made by commerce at home. The territorial revenues were directed, first, to purposes connected with their Indian territories in supporting the military and civil establishments; after which expenditure, a crore of rupees, or one million sterling, was appropriated to investments; and beyond that the surplus was specially reserved. Let the Court inquire whether that enactment still continued; and if not, whether the Government had not assumed a power,

with regard to their commerce, which they never before thought of. By the former Charter, it was stipulated, that a million sterling should be laid out in investments. To this principle Lord Melville had always assented. Up to the present moment, the system was, to purchase annually, to the amount of one million, the manufactures of India, which were regularly remitted to this country. By this means, happiness and abundance were secured to our Indian population; employment was given to immense numbers; and that prosperity, which had been so often the theme of admiration, progressively increased. By this wise measure, a degree of peaceful subordination, of regularity, order, and contentment, for which philosophers had in vain looked elsewhere, was established in our eastern empire; even Ministers themselves were at a loss for words by which they could appropriately eulogize such an extension of human happiness. *(Applause.)*—Manufactures, to the amount he had stated, were annually transmitted to this country, in order to enable the Company to meet such demands as might be made upon them. These demands arose from loans which they had been obliged to contract, for the prosecution of extensive wars; money borrowed by the Government abroad, forming the debt of India, for which bills were drawn on the Company at home, and

they were at that time under very large acceptances for demands of this nature. Now, as they relied solely for the means of paying those demands, on the Indian investments, in conjunction with the China trade, it was the wise policy of Lord Melville, that a million sterling should be annually employed in those investments; by this means the loans and debts contracted in India were to be discharged. Such was the appropriation of the territorial revenue under the last Charter. The appropriation under that which was now proposed, not only did not give to the Company the million sterling for the purpose of investment, but it was palpably and absolutely turned into other channels. He did not here mean to charge the Government with artifice, they spoke out plainly, and their meaning could not be mistaken. They assumed to themselves a power (after affecting to give the Company the trade in tea, which they put in peril by the right they reserved of sending to the Eastern Archipelago, what adventurers they pleased, either as to character or number) of restraining the amount which the Company might chuse to embark in the China trade. This was no forced construction of his; the thing, as he would immediately shew, spoke for itself. The first clause stated, that the revenues, arising from the territorial ac-

quisitions in India, should be thus applied: first, in maintaining forces; secondly, in paying the interest of debt; thirdly, in defraying the expences of establishments; and fourthly, to which he wished particularly to call the attention of the Court, it was enacted, "that the whole, or any "part which might remain, of the said rents, reve- "nues, and profits, after providing for the several "appropriations, and defraying the charges before "mentioned, should be applied to the provision of "the Company's investments of goods in India, "and in remittances to China, for the provision "of investments of goods there, or towards the "liquidation of the debts of the said Company in "India, or to such *other purposes* as the said "Court of Directors, with the *approbation of the* "*Board of Commissioners for the Affairs of* "*India*, should, from time to time, direct." So that, without naming a specific sum, as in the former Charter, the Company were merely allowed to employ part of the surplus of their revenues, in *conjunction with the Board of Controul*; and, in another clause, they were restrained, as to the amount which they might wish to invest, either in the India or China trade. By a succeeding enactment it was provided, that, after the surplus of the territorial revenues and home profits had been applied in

repayment of the capital of public funds created for the Company, "any further surplus that "may arise shall be set apart and paid into his "Majesty's Exchequer, to be applied as Parliament "shall direct, without interest to be paid to the "Company for the use thereof; but all such sums "of money as shall be so paid in, not exceeding "twelve millions sterling, shall become a guarantee "fund for the capital stock of the Company, and "also for a dividend." By this it appeared, that the surplus paid into the Exchequer was not to accumulate at compound interest, as had been the case under the former arrangement. That was the principle which was acted upon in the last Charter, and he merely made the remark to point out the distinction between the two systems; for the guarantee fund, as now about to be established, could only be considered as a bubble. He thought there was not a gentleman on that side of the bar, who would rise in his place, and say, if this bill remained as it was, that the Company could exist: and if the learned authority (Mr. Adam), to whose opinion they all looked with so much deference; if he were asked, "can the Company exist under such provisions?" he (Mr. Jackson) was sure, that learned gentleman would answer, with the profound and accurate judgment which he was known

to possess—with that high and honorable character which they all revered,—he, when called on, as probably he would be, to state his view of the proposed Charter, would, he had no doubt, express his conviction that, if the Company were not bankrupts in the course of two or three years, such a catastrophe would not be prevented by any thing contained in the bill, but would be entirely owing to the mercy and forbearance of Government.

The next clause to which he would call their attention was that by which it was enacted, "That "the Board of Commissioners for the Affairs of In- "dia shall, by force and virtue of this Act, be in- "vested with full power to *superintend*, *direct*, "and *control*, the appropriation of any part of the "territorial revenues." For what were they to have this control? Was it to be directed to such purposes as those which were provided for in the last Charter? Was it to be exercised with respect to the payment of armies and fleets?—or for the discharge of the expenses attending on the military and civil departments? Was this direction meant to apply to the payment of the East-India debt—or was it to be made use of in appropriating a million sterling to the purchase of investments in that country, to pay off the demands in this? No—this control was over

the appropriation of any part of the territorial revenues to commercial purposes. Ministers were to determine, under these clauses, what the Company were to employ in investments in India or to embark in the China trade; they had full control on these points,—they could direct all "orders and instructions" relating to them, "in the same manner, and under and sub-"ject to the like regulations and provisions, as if "the said instructions referred to and concerned, "the civil or military government or revenues of "the said territories or acquisitions." And, for fear the Company should fail in having a sufficient surplus—a fear which originated in the circumstances of the war in India, (a war so splendidly and so successfully carried on, not for their interests, but for those of the country), having swallowed up seventeen out of twenty parts of their revenue, and having consequently destroyed that surplus which would have otherwise existed, and obliged them, (standing as they did high in credit), and knowing that they would not have wanted commercial funds, but for that zeal (the effects of which many persons now began to question) which induced them to part with their commercial capital for political emergencies, to raise, on their high character in India, those sums which were neces-

sary to replace the treasure they had advanced in aid of Lord Wellesley's wars — to which, though onerous to the Company, he was ready to allow the full merit that was attached to them, as glorious to the country and conducive to its interests. But for fear the Company should again fail in their surplus revenue, the Government now thought proper, having pocketed all the advantages derived from the system the Company had adopted, to quarrel with the means by which it had been effected. Those millions which the Company would have laid out in investments, they had lent to the state—and, to make up the deficit, they were obliged to borrow money by way of loan; they were obliged to give securities for such sums as they stood in need of, in consequence of having appropriated their treasure to the service of the country;—but now, lest the Company should again fail, lest they should again endeavour to raise money for their investments, on the strength of their unimpeached, and unimpeachable credit, Ministers assumed an authority over that credit likewise—and they said, "You shall neither make use of any part of the "territorial revenue, nor yet shall you exert "your credit, except under our direction and "control." For, it was expressly enacted, "that "the Board of Commissioners should have full

"power and authority to superintend and control
"all *orders and instructions whatsoever*, relative
"to the amount of appropriation of any monies
"arising from any loan, raised or to be raised in
"the East-Indies, or of any securities, issued or
"to be issued, by any of the governments of the
"said Company, as if the said orders or instruc-
"tions immediately related to, and concerned,
"the civil or military government or revenues."

Under the Charter of 1793, the power of the Board of Control over the territorial revenues was confined to the Company's civil and military government; but now, for the first time since the two editions of the resolutions appeared, and contrary to the conversation which was so lately held with his Majesty's Ministers, in which they professed, that they did not mean to limit or to cramp the Company in their investments, or in the sums they might please to embark in the China trade, by this change they completely did both. They did not specify how much they would permit the Company to invest in that trade, from which a great part of the assets proceeded that were necessary for the purchase of tea for this country. Not having been latterly able to send out the bullion, which the Company were formerly obliged to do, to provide the supply of tea for Great-Britain—by

the policy of their Government, it was contrived, by the wisdom of those Directors, who were now sought to be extinguished, that the trade with China should be carried on, by an exportation of the commodities of this country, and by that connection with India which they were now told ought to be given up. Yes, they were told to give up that trade, which yielded somewhere about £120,000 per annum, and without which the Directors had stated, over and over again, that the Company could not proceed for a twelvemonth—and, indeed, the control over that trade was completely put out of their power by the provisions of the bill. It now rested with Ministers, whether the Company should carry on the India trade, to the amount they now did, or whether it was to be reduced one half or one quarter; and, as if the Company were suspected of dissimulation, as if they were not to be trusted, it was further enacted, "that the Court "of Directors should, from time to time, deliver "to the Board of Commissioners copies of all mi- "nutes, orders, resolutions and proceedings, of all "Courts of Proprietors, and of all Courts of Di- "rectors, within eight days after the holding of "such Courts, and also copies of all letters, ad- "vices, and dispatches, which should at any time or "times be received by the said Court of Directors,

" or any Committee of the Directors, from the " East-Indies, or from any other of their settle- " ments or factories, in any wise relating to, or " concerning the appropriation, to any investment " or other commercial purpose, of any part of the " revenues of the said territories, or of any money " arising from any loan raised or to be raised in " the East-Indies, or parts aforesaid, or of any se- " curities issued or to be issued by any of the go- " vernments of the said Company, immediately " after the arrival and receipts thereof." For the first time it appeared, that every resolution the Court came to, every order which the Company sent out to their territories, every guinea they appropriated to investments, was to be regularly notified to the Government. In the first place, they limited the sums so to be appropriated; but, lest any attempt should be made to escape their watchfulness, every step taken by the Court of Directors must be announced to them. The next clause enacted, " that no orders or instructions " whatever, relating to the appropriation to any " investment, of any part of the revenues of " the said territories in the East-Indies, shall " be at any time sent to any of the governments " or settlements in India, by the Court of Di- " rectors, until the same shall have been sub- " mitted to the consideration of, and approved

" by the said Board of Commissioners." So that, in point of fact, every shadow of free agency was done away by those provisions. Now, the only other clause that he would observe upon in this bill, was that by which the Government assumed to themselves a power with respect to the colleges here and in India. Supposing it possible that the Company could go on under such a bill, it must at least be admitted, that, under the present or under any other form of government, no hope could be entertained of exercising their political powers advantageously, either to themselves or to the public, unless bold, decisive, disinterested retrenchments, both here and in India, were resorted to. It followed, as a conclusion, that if the Company continued to exist under this bill, and were represented by such honorable men as at present enjoyed their confidence, they must begin to cast about, and make such retrenchments, as would greatly lessen their present expenditure. Now, it was a question, whether the college of Hertford had answered the purpose for which it was intended. They all knew the doubts that were entertained on that subject; and it would be well to enquire, whether they would continue to maintain that seminary, as they were directly called upon to do by the bill, for a country

which treated them with ridicule; which underrated their services, and loaded them with contumely for their exertions. (*Applause.*) By the clause to which he referred, "the establishment of officers in the College and Military Seminary, and all appointments thereto, are to be subject to the controul and regulation of the Board of Commissioners." It was also enacted, "that no person was to be appointed a writer, "unless he kept his terms at the College." From these provisions it was clear, that œconomical arrangements could not be made, under this bill; Ministers were unmerciful in the expences into which they were goading the Company; at the same time that they were bearing down the means by which alone such establishments could be supported, by which alone the Company could discharge their functions with dignity. This could not but excite a suspicion, if it did not induce a perfect conviction, that they wished to urge the Company on to a *felo de se*, in the hope that they would then, of necessity, become possessed of that patronage, which, under no circumstances, they would dare openly to seize upon: but having put it out of the Company's power to govern, they would then be enabled to appropriate it to their own service. (*Applause.*)

Now, he would ask, why did the Company put

down the College in India? why was it rendered the mere wreck and shade of a departed establishment for learning? why was so splendid a Seminary overthrown? Was it not for the acknowledged purposes of œconomy? On the subject of the College, which had been thus reduced, Marquis Wellesley had written one of the finest pieces that human ingenuity could devise, with the profoundest reasoning, with the most extensive knowledge of the subject: it combined the utmost purity and eloquence of language; it was one of the most finished pieces of composition that ever fell from the mind of man, and no person could peruse it without owning its authority, and heaving a sigh for the extinction of that Seminary to which it related. *(Applause.)* He admitted, that it was wise to reduce it: it was prudent, he thought, to do away so extensive and so onerous an expence in India, and at the same time, to establish the Seminary at Hertford, as a cheap substitute. The funds necessary to support the College in India, (where professors were provided with splendid salaries while they acted, and with immense pensions when they retired) were of such magnitude, as would have ultimately borne down the Company. They had, therefore, wisely contracted the system; but, by the provisions of this bill, Government were in-

vested with the power of erecting that college, in all its plenitude of expences, and charging it on the territorial revenue of India, by the surplus of which they were alone capable of carrying on their commerce. This was but a speck in the general proceedings, which regarded their economy; but the clauses to which he had before referred, by which the account of investments in India were to be controuled by the Board of Commissioners, were fraught with such pure and perfect, and unqualified destruction to the Company, that nothing would fill him with more surprize, than that any honorable Director, who had told them, on a former occasion, not to agree to those propositions of Government, which contained nothing like that enacted by the present Bill, when merely the import and export trades were the subjects of discussion, it would, indeed, astonish him, if any honourable Director, after having thus counselled them, should call for their acquiescence in the present measure *(applause)*: because, that which was only recommendation, on the part of the Government at the former period, became law to-day, under that Bill; and those who only threw out the provisions which it contained, as matters of suggestion, in conversation, now sought to render them irrevocable, by a legislative enactment.

He should not endeavour to point out to the Court the situation in which the Company stood, before this bill was brought in. He admitted, that an *implied* consent was given, to allow private traders to proceed from the Out-ports to India—no where, in the whole course of the negotiation, was a *direct* consent granted to that proposition. The Company put it in an hypothetical manner: and it was most disingenuous to argue that the point had been decidedly conceded. Yet such was the argument their enemies adduced against them. But the fact was, as every gentleman must perceive who read the documents, that the permission thus offered was purely conditional, depending on something which the other party was first to accede to. The Company merely stated to the Government, "if you "do so and so, we will do so and so." Yet this point, plain as it was, had been seized upon by those who opposed them in the House of Commons, and forcibly strained to their own purposes. *(Applause.)* With all that playfulness of wit—with all that brilliancy of fancy, which some of those gentlemen possessed—with all that cutting terseness of expression which delighted others—(although, he confessed, he very rarely saw any *point* in their observations, and never could perceive their *justice)*—with all that face-

tious jocularity which one might expect to witness in a society of *bons vivans*, but which, certainly, but ill comported with the seriousness of the subject or the gravity of the place—those gentlemen triumphantly asked, "Why can any "thing be so absurd and ridiculous as the oppo- "sition of the Company, arising from the "danger to be apprehended from an influx of "strangers to India? How can they raise such "an objection, who have already consented that "all the private merchants should proceed to "the different ports of India? They have al- "ready admitted this indiscriminate intercourse, "which they now affect to fear—but surely they "will not pretend that it can be increased, by "permitting the private trader to bring home "his cargo to any other port but that of Lon- "don?" Now the answer given to this assertion by an hon. Director, whom he then saw in his place, was very short, but very conclusive—"Shew me," said he, "that passage in the "correspondence between Government and the "Company in which this consent is to be "found?" This was bringing the question to issue—but no reply was hazarded on the subject.

The Bill, however, went infinitely beyond an opening of the export and import trade; the clauses in page 17, which he could not place be-

fore their eye too often, spoke for themselves. He should be corrected if he were wrong; but he would maintain that they effectually restrained, restricted, and limited the amount of those investments, on which they depended for the payment of their debt, and for the discharge of a great variety of demands which they were constantly called upon to answer. Could it be supposed that Ministers (who were so deeply interested in the prosperity of the country, to whom a flourishing state of the revenue was of so much importance) would do this?—Strange as it might seem, it could be so; for they explicitly said, and he gave them a great deal of credit for their plain dealing, that they would introduce such alterations as would effectually controul the Company. One of their sales had produced a million of money, and enabled them to discharge, with integrity and honour, demands which none but a *state* had ever before undertaken to pay. Those sales were conducted on such a system, that the praise of the Company was in every man's mouth—every man was happy to deal with them. *(Applause.)* But now it appeared their sales were to be divided among the Out-ports:—how could they accede to a principle which at once went to destroy their remittances? Those who favoured this

new plan said, "You may remit by way of bills "of exchange." The question then was, "How "are the Company to come by them?" The true state of the case became evident—at one glance the truth was perceived. The plain language of the business was this: "We (the Go- "vernment) will order you to give your surplus "territorial revenue, in cash, to these private "adventures, to enable them to carry on their "trade with India; they, in return, must give "you bills of exchange for the loans thus ad- "vanced by you—and these bills can be remit- "ted to this country to liquidate your debts!" Government assumed to themselves the complete controul over the surplus of territorial revenue. They would portion out the sum to be appropriated to investments—how much was to be given to the private trader, and whether A. B C. or D. E. F. were to have the preference. The Company possessed no control whatever. Ministers fairly and honestly told them, that they must be made acquainted with any intended appropriation of revenue; and, if they were not pleased with it, they would direct the Company how they should act. These were the principles, which, as they would see by the minutes, were first advanced as opinions, but had now assumed the form of a law; under the enactments of which,

instead of sitting in council in Leadenhall-street, they would very soon be exempted from every labour of that kind—they would be no longer called upon to legislate for the happiness, prosperity, and welfare of their subjects in India. (*Applause*). He had heard from the late Lord Melville, and the same opinion was contained in his writings, that his great object was to make London the emporium of Indian commerce—and Leadenhall-street the great mart for it. But this was no longer to be permitted; the Out-ports were nowto have *their* India sales. Whether they would answer the purposes of those who were interested in them, he would not then inquire; but it was clear that they would bequite sufficient to disorganise those of the Company, and it would soon become a mooted point, whether the latter should advertise any sales at all. Those who supported this scheme did not appear to know that it would have any effect on the Company's assets. They never bestowed a thought upon the subject. The innovation was conceived in the base spirit of clamour; and it was to be effected by that union of merchants and members of Parliament which existed throughout the country. It was complained, that a fair trial had not been given to the private trader. And how was that fair trial now to be effected? By throwing the assets of the Company

into

into the hands of the private merchant, to enable him to carry on the Indian trade advantageously to himself, if possible, but with certain ruin to them. Let the Court look a little to the sort of situation in which they would be placed, if they had the manliness and firmness to say, "This "is a Bill which we cannot and will not accept." If they could not with honour retreat from the point at which they had arrived, it would be much better to meet the danger boldly, and to act decidedly, than to receive that which they knew would be useless. It would be better thus to proceed, than to palter with the British public, by consenting to accept of that which they never could carry into effect with any prospect of benefit either to the Company or the country. (*Applause.*) But let no despondency cloud our minds in the contemplation of such an event. For should it occur, we have still the proudest, the most imperial corporation of our own, in spite of all the efforts of our adversaries. (*Applause.*) A corporation, granted to us by repeated Charters—confirmed by the Act of 1793—and not at all altered by this bill; but, on the contrary, admitted and supported by it. (*Applause*). He, amongst others, might have been led to suppose, that the Act of 1784 or of 1793 gave them that corporate

corporate right. But it was not so. Those Acts only superadded the privilege of exclusive trade to that which they before possessed. *(Applause)*. Let the Government then take away that exclusive right, and let us see what we have then to do. If the Company acted with the spirit which had always characterised them—a brighter, a more splendid day was about to break upon them. Let them forget the deprivation of that with the loss of which they were threatened. Let them look only to that immense field of commerce of which they could not be bereft—a commerce infinitely greater than they imagined; in which they might immediately embark, when they had no longer any hope that an equitable Charter would be granted to them. (*Applause*). Their country, led on and actuated by those turbulent spirits who were ever in a state of restless agitation, thought proper to abandon them. But should they on this account deviate from that course of moral integrity, that strict rule of rectitude, which, under every difficulty, administered consolation to the mind, and enabled it to act with firmness?—Certainly not. Their only aim should be, to accept no unworthy compromise of their rights, but to examine what their situation would be, under the law, and what it was in theirpower to make of it.—*(Applause.)*

They had tenants, lands, and forts. Their territories, Bombay, Bengal, St. Helena, were not granted to them merely as an appendage of exclusive trade; these they possessed as a corporation, established in perpetuity, under the charter of King William, to have, to hold, to enjoy, to make purchases, to build forts, and to garrison them, together with all those splendid appendages of sovereignty, which, perhaps, were generally supposed to have been attached to the Act of 1793; but were, in truth and in fact, inseparably connected with their exclusive rights, as a corporate body. And if, to-morrow, they were prevented from carrying on an exclusive trade, still they had it in their power to prosecute an extensive commerce with every part of India, with every part of Africa, throughout the whole extent of the South Seas; a speculation of which Lord Grenville, in a late speech, had spoken in the most decided terms of approbation. They could, as his Lordship had stated, explore those regions of commerce, those seats of bliss, to which little attention had been hitherto paid. *(Applause.)*—As a great Corporation they possessed immense advantages for carrying on a successful commerce, advantages infinitely greater than were ever before held by any body of individuals in the world. Still, however, he wished to run a generous race, not for

private benefit, but for the benefit of his Country. "Let us see who can fairly do the most business with India. We surely can absorb the greatest portion of commerce. We are not ignorant of the advantages we possess over our countrymen: we are a century before our rivals: our transcendant reputation and credit are armed and defended by the consistency and honour of our conduct for more than one hundred years. *(Applause.)* These advantages are ours, if we should ever be called upon to urge them in a competition with others." He would not petulantly call on the legislature to abogate the Bill which had been proposed; he would only ask common interest for the money of the Company, care being taken that they should not lose both their capital and their dividends, by an implicit obedience to the commands of Ministers. He would have the interests of the Proprietors properly secured. But if that were refused, which was most just and reasonable, they could carry on a trade, such as the world never saw before, and if they then received 40 per cent for their money, no power could interfere with that profit. Still, however, he was content to limit their profits to common interest, provided that common safety and common security were extended to them. He was aware, that one of the principal arguments urged against the Company was contained in the fol-

lowing interrogatory: "Why do you not submit "to this wretched bill, merely for the purpose of "experiment?" This was not the exact expression, though it was something like it, which was made use of by very honourable men, though he felt himself entitled, in that place, to question the wisdom which framed it. Now, let the Court fairly examine the point. Suppose the Company consented to accept the bill, and, at the expiration of four or five years, which was long enough for the experiment, they found that it would not answer: they might then apply to the Legislature to have it repealed. But had gentlemen contemplated the consequences of this awful proposition? Had they brought it plainly before their understandings? Did they not perceive, that, having once undertaken this charge, the Company would be obliged to fulfil it, unless they could procure an act of parliament to relieve them; or the King, in his pleasure, should think proper to assist them? Now, therefore, while they were still free, while they were yet unshackled by provisions, was the time for consideration, and for decision. *(Applause.)* If they, at that moment, embraced the measure, and afterwards approached the Legislature with humiliation, praying to be relieved from its provisions, what would be the consequence? Would

not the answer be, "No, we will grant you no "relief. It is in your own power to relieve your- "selves. You can give up your forts and garrisons "(that which is termed your dead stock), and "your live stock (by which the Government is "carried on), to the amount of many millions." If they should ask pecuniary aid from Parliament (and that very year they could not proceed without going to Government for assistance, as if the papers laid before the Court were correct, the demands on them were considerably more than £7,000,000, and the funds applicable to their payment amounted to only £6,500,000), how would they be treated? In noticing applications of this kind, he did not mean to object to an interchange of good offices between the Government and the Company. Government owed them money, and till it was paid, they must procure assistance by way of loan. But he wished the Court to look at the situation in which they would be placed, and to consider the treatment they would be likely to receive, if, after having accepted of this bill, they should apply for aid to enable them to pay their dividends. Ministers would observe, that it was extremely doubtful whether they could consent to such an application, and they would take care that the Parliament should not consent to it. Would you not then be placed at their feet, your credit blasted and gone? Bankrupt in the

eyes of the public, every sentiment that could convey odium and reviling, would be levelled at you, as a body, who, though possessing great intelligence, had accepted of that which it was your duty to have rejected. He (Mr. Jackson) therefore exhorted the Proprietors, not to agree to any bill, which carried in its provisions those dangers that had been so ably pointed out in the official documents of the Court, and which could only have the effect of putting off, for a very short period, that catastrophe, which firmness and decision might now prevent. He knew many persons, with a sensibility that did more honour to their hearts than their understandings, exclaimed, "Can you think of dismissing five hundred la-"bourers; can you seriously determine to break "down such an establishment, and thus run "the risk of creating distress in private fami-"lies?" Now, what was the meaning of this, in plain English? Why, it was merely calling on the Company to divide their capital stock amongst those persons, till it was all gone—and so, in six or seven years hence, they and their servants might go down together—sooner than suffer that laceration of feeling which would be attendant on an extensive system of retrenchment.

But, he would contend, that the orphans

and widows, who were Proprietors, had no right to support the orphans and widows who were not Proprietors.—*(Applause.)*—Surely the interests of those persons ought to be protected; and he who would overlook them, in his anxiety to assist others, must, he conceived, be influenced by that new species of whining morality, which was essentially different from true and genuine feeling. But the question was here raised, whether this picture of private distress, this accumulation of misfortune on private families, was well founded? He did not hesitate to say, it was not; because, if the Company's authority was brought to an abrupt conclusion, still their duties must be performed by others, and thus private families would continue to be provided for. In supporting so important and extensive an establishment, all the functionaries at present engaged by the Company, must still be employed, although by other masters. They would not, probably, be such masters as the Company were; they would not feel such affection for those who were placed under their superintendence; they would not experience all that solicitude for the promotion of their interests, which the Company were uniformly admitted to have felt: but, still, however, the government must go on; and the Company would, in that event, retain seven-eights of the

profits they at present derived, while they would be released from three-fourths of the expense they now incurred. This dread of carrying distress into private families was still more futile, when it was recollected, that the Company must continue to employ multitudes of persons, in the capacity of clerks, &c. And he was sure the government of the country, in the event of a rupture, would go hand in hand with them, in providing for their servants, and settling their affairs. For, whatever might be insinuated by prejudice and illiberality, they were not in a state of bankruptcy; though certainly the bill then before the Court was calculated, in the course of four or five years, to produce such an event. They possessed, however, very large assets, though they could not, at that moment, avail themselves of them. But, should they arrive at that situation, to which he had so often alluded, when it would be necessary for them to reject the proposed Charter, he hoped the utmost coolness and temper would be displayed. He would call on the Government to treat, with respect and attention, the functionaries of the Company, till the matters in dispute between the two parties should be brought to a conclusion; and the assets, which, for the sake of the public, ministers ought particularly to attend

to, were properly settled. He would willingly agree, that the question between the Company and the State, with respect to what was due on either side, should be left to some high arbitration, as was done in the reign of Queen Anne; when Lord Godolphin decided between the foreign and domestic India Company, prior to their being united. There was not a British nobleman to whose arbitration he would not submit; because, though their political morals might be liable to suspicion, yet, he had no doubt, there was not a country in the world, where a higher sense of honour, of justice, or of morality, resided in the breasts of its nobility, than in this. He would leave the task of arbitration to Lord Grenville, who opposed the Company; or he would leave it to Lord Castlereagh, who said, if the Company refused to accept the terms offered to them, it would be in the power of His Majesty's Ministers to devise some fair and constitutional mode for governing India, without the assistance of those who were its sovereigns at present. But, in such a case, the Company must be remunerated for their property. Lord Melville stated it as a principle of immutable justice, that, when the Company were deprived of their authority, they should receive the full value of every thing to

which they could lay claim. To award what was due to them, under such circumstances, he would be satisfied with the arbitration of any person whom the Lord Chancellor, or the Speaker of the House of Commons, might nominate. He should be glad, if it were consistent with their high functions, that they should act as the arbiters themselves. He could name half-a-dozen gentlemen, on either side of the bar, in that Court, whose wisdom and experience rendered them fit persons to deliver a sound and valid opinion in a decision of that kind; an opinion which must have its full effect with those who should be deputed to appear on the opposite side: therefore, let not the Company despair; let them not accept a Charter which was worse than none. He again asserted, that a fate awaited them, more brilliant, more glorious, than any they had hitherto experienced. —*(Applause.)*—The act of the 10th of William III. gave them such powers, as a corporate body, as, if resorted to, would infallibly exceed their most anxious expectations. That Act was recognised by Queen Anne and by King George the Ist, IId, and IIId. The Act of 1793 stated, "that nothing therein contained should "be considered as determining the corporation "of the Company, or precluding their right

" to trade, in common with His Majesty's other " subjects, to the parts aforesaid;" those parts being India, Africa, America, and the South Seas. That trade, of which Lord Grenville had spoken in terms of the highest expectation, was, by the present bill, studiously cut off from them. As they could not be allowed investments enough for the India trade, it was their duty, in their own defence, to look to other objects; for no good could be obtained under the bill then before the Court. He was persuaded, that it transcended, in mischief, both the first and second series of resolutions, and every verbal proposition that had been made to them. Being in itself, according to his opinion, (which certainly was a solitary one) a most objectionable and ruinous measure, he would endeavour if he had the honour of succeeding in his motion, to prevail on the Directors to state their sentiments plainly and distinctly, on a subject of so much moment to themselves and the Company. He did not mean to come to any resolution, at that time, on the merits of the bill which, he trusted, would be greatly altered; it was, however, his intention to move a resolution:

" Resolved, that when the bill now pending " in Parliament has passed through a Committee " of the House of Commons, and the blanks

"have been filled up, the Directors of the "East-India Company do call a General Court "of Proprietors, on matters of the utmost im- "portance; in which Court, having duly exa- "mined the provisions of such Bill, they will "be pleased to state their several opinions, as "to how far they think it safe and proper for "the Company to accede to it, with security "to their capital, firmness and stability to their "dividends, and with benefit and advantage to "themselves and the country."

Here, however, he thought it right to state, lest he should be misconceived, that he would not be bound by any opinions which might be delivered, unless he was convinced of their justice. As a proof that the Court of Proprietors ought to act with an independant spirit, he observed, (and, in making the statement, he meant not to speak disparagingly of the Directors of the present day, nor of those who presided at a former period,) that, if they (the Proprietors) had not overruled the Directors in 1793, they must have been ruined. At the close of the negociation for a Charter, in that year, a resolution was proposed by an hon. gentleman on the other side of the bar, which some of those gentlemen, then sitting before that bar, must remember; but time had swept away many of the individuals who took

a share in the transaction. The resolution to which he alluded, went to allow annually to Government, the sum of £500,000, provided that so much remained, after discharging all the expenses to which the Company were liable; Lord Melville having calculated, certainly on good grounds, that a net million *per annum* would remain as a surplus after the Company's expenditure, and he thought it was but reasonable that half that sum should be given to the state. It so happened, in the course of the negociation on that subject, it reached his ears, that the resolution had been very much altered; and that, instead of making the payment of this £500,000 contingent, it was changed into a positive stipulation. He felt that the Company could not possibly pay such a sum, in case of war, which was expected every day, the French revolution having then broken out. In such circumstances, he knew they could not meet such a demand as a positive stipulation. He saw that they would either be obliged to go into the money market, and raise the sum they wanted, at an usurious interest; or they else must require relief from Government, who were then even more needy than the Company. It happened, at that time of day, like others, at a youthful period of life, he looked to a political introduc-

tion as a great *desideratum*—to that object the whole energies of his mind were directed—to attain that end was his study, day and night. He was then acquainted with some of His Majesty's servants, who received him in a more flattering manner than, perhaps, his merit entitled him to. However, he was given to understand, that whenever the Charter was concluded, he should receive the long-wished for political introduction. The moment he heard of the resolution, he saw clearly, that he must either forego every political hope, or violate his faith. The latter he was determined never to do. *(Applause)*. The night before the discussion of the resolution came on, a member of His Majesty's Government held a conversation with him, and stated how desirable it would be, if he would, next morning, give his support to the resolution, as it then stood, binding the Company to pay £500,000 *per annum*, without reference to any contingency whatever. To this proposition his answer was, "That he was aware nothing was "so likely to destroy his fortune, as a refusal; "but he would sooner forego his interest than "sacrifice his integrity. Much confidence had "been placed in him by the Company, and that "confidence he never would betray!" He afterwards came down to that Court, and opposed the

resolution with all his power. A gentleman, one of the Directors, supported him (which shewed, that his proposition was not a light one,) and they succeeded in throwing out a resolution, which was countenanced by twenty-three Directors. They were induced, in consequence, to renew the negociation; and were instructed to request of His Majesty's Ministers, that the positive stipulation should be omitted in the Bill and Charter. The Directors consented to go to Ministers, for the purpose of explanation and remonstrance, but expressed an opinion that it would be in vain; for Lord Melville, who was concession itself in every thing else, was inflexible in this. Indeed, so completely was this business settled, that Mr. Pitt took this £500,000 as part of his budget for that year. But what was the conduct of Lord Melville on that occasion? He (Mr. Jackson) wished to God, Lord Buckinghamshire did not think it unworthy to imitate the conduct of that great man. Lord Melville, when he heard the decision of the Court, sent down a message to that House, stating, "That he would forego the "intended stipulation, as it was always his desire, "to meet the wishes of this Court; and he was "perfectly willing to let the payment of the "£500,000 *per annum* depend, as at first, on a "contingency." The Company paid it the first

year, but they were unable to continue their payment in the second. There was now between 9 and £10,000,000 due: but, in consequence of that positive stipulation having been rescinded, it was not even demandable, till every other obligation of the Company was discharged; and till £12,000,000 had accumulated as a guarantee fund for the stockholders. This they procured by a well timed opposition to the Court of Directors (*Applause.*) He knew it was then looked upon, and was censured, as a presumptious action—as a head-strong rebellion, arising from the heated feelings of youth—as a proceeding that deserved reprehension instead of praise. Still, however dear it had cost him, he rejoiced in the occurrence. And, if he might be allowed, on so grave an occasion, to parody a line of poetry, he would say:

"He saved the *Company*, but lost *himself*."

The hon. gentleman concluded by moving the resolution, which he read in the course of his speech.

Mr. *Davies* said, he rose for the purpose of seconding the motion, in every part of which he concurred. There were, however, in the course of the learned gentleman's speech, some points on

which he differed from him in opinion, and these he would very shortly state. With respect to the College of Hertford, he considered it a most desirable institution, and one which ought to be kept up on any terms, because it was of extreme importance, that men who were sent out to govern sixty millions of people, should be wise and enlightened. He thought they should be well acquainted with mathematics, with natural and moral philosophy, and indeed with every branch of science which could elevate and ornament mankind. He would rather persons intended for the government of India should be educated in a seminary established like that at Hertford, than in any of our public schools, where our youth often remained to the age of 15 or 16, and knew little else but the construction of pentameter and hexameter verses. There was another point on which his opinion also varied from that of the learned gentleman;—he said, that if the Company embarked in an extensive trade, their capital and their experience would give them great advantages over their opponents from Bristol and Liverpool.—Now he never considered the Outports as their opponents;—all the Company had to dread was from those gentlemen who were already in India; who possessed experience, and who had capital, in a certain degree, to cope with the

Company. He was the other day of opinion, that they could not do better than wait till the bill had passed through a Committee of the House of Commons before they came to a decision. He still retained the same sentiments, because he did not think that any thing which might be offered in that Court would make the slightest impression on the House of Commons. He was more disposed to rely on the exertions of the Directors in that quarter, as they had already faithfully performed their duty there. He felt greatly indebted to them, and he relied with the utmost confidence on their future exertions. He had no doubt that they would persevere in those exertions to the last, and he thought it was the duty of the Court to second them in the most forcible manner.

Mr. *Hume* said, that in rising to address the Court at the present moment, he felt himself very peculiarly situated in following the speech which they had just heard delivered by the learned gentleman (Mr. Jackson); a speech as replete with eloquence and information as that Court had ever heard. It was not his intention to notice one half of the observations which the learned gentleman had introduced: still feeling that some of his positions were erroneous, he should consider himself unworthy of a seat in that Court, or of

the character of an Englishman, if he did not distinctly state his objections. He was the more imperatively called upon to deliver his sentiments, because it was impossible not to see how the Court was carried away by the eloquence and arguments of the learned gentleman—arguments which, though specious and ingenious, were unable to satisfy him. In taking this view of the subject, he would therefore be obliged to delay the Court a little longer than he could wish; but he was sure they would grant a patient hearing to all those who were disinterested, and who stated only, that which appeared to them conducive to the public good. The arguments which had been used against the original proposition might be divided into two heads:—First, that by its operation, the profits of the Company would be so curtailed, as to prevent them from carrying on their political system;—and secondly, that their existence as a Company would be endangered by the free intercourse of Europeans with India. At an early period he had attempted to prove, that throwing open the trade would not produce the first mentioned effect, because, in fact, the India trade did not make a profitable return. In answer to this, it was stated by an hon. Director, in an able and perspicuous speech, that they were not merely to look to profits, as there was an ob-

ject of paramount importance, in preserving the India trade; and he even admitted that on an average of twenty years, not more than £120,000 per annum was gained by that trade. On his own shewing, therefore, it was not a matter of consequence; but he (Mr. Hume) had at that time clearly proved, that there was an actual loss sustained by the Company in carrying on that branch of commerce,—he therefore thought that no injury could result to the Company by giving up a portion of that, from which, for so many years, they had not derived any benefit. But the Court rang from one side to the other, on that occasion, with the exclamation—" that the Company's subjects in India amounted to sixty millions, and that they were not to be sacrificed for any parsimonious or trifling views." He was sorry that the learned gentleman, who, on former occasions, had strongly alluded to these sixty millions of inhabitants, did not mention one of them to-day. No one adverted to that subject on the present occasion. The whole anxietyseemed to be confined to the benefits which Great Britain herself was likely to derive under the provisions of this bill. He could not find fault with the hon. gentleman for thus passing over that which he was unable to combat; but he (Mr. Hume) undoubtedly had a right, from his

silence with respect to the natives of India, to consider, that he supposed there was no longer any danger to be dreaded from the visits of the private merchants. They had been broadly told, that the peace of India would be disturbed—that the comfort and happiness of 60,000,000 of people would be completely destroyed.—And how was this devastation to be occasioned? By the influx of adventurers from the Out-ports; by the conduct of men, whose cruelty would disgrace England, because, they had been once engaged in the traffick of slaves. These men were to be let loose in India; they were to lay waste the country, to overthrow the whole system of police, subvert the Indian government, and plant, in its stead, nothing but anarchy and confusion. These were the terrors held up to his Majesty's Government, for the purpose of preventing an extension of the India trade. But, when he stood up in that Court, he stated, (if he could be heard for a moment) that those were imaginary terrors. He opposed every fact or supposed fact; and, indeed, most of what had been advanced, was of the latter description, generally commencing with an *if*—" If so and so takes " place, what will the state of India be?—and what " will become of Great-Britain when your Eastern " Empire is destroyed?"—Questions of this kind

were put without mercy—but this was no longer the case. That which he had before pointed out, was now proposed by Government. They had continued every restriction, every regulation, every precaution, which was likely to repel even the slightest disorder. Every thing had been done to secure the present system of police and government; every thing had been proposed which was calculated to increase the prosperity of India.

The learned gentleman had found out, with considerable pains and difficulty, a few objections to this bill. But he should be glad to know, whether any measure could be devised, for altering so extensive a system, against which no objections could be advanced. It was absurd even to suppose such a thing. He could not agree with the hon. gentleman who had last spoken, in thinking that any suggestions thrown out in that Court would not be attended to by the Government. He believed that every fair representation would be listened to; that reasonable objections would not be disregarded; that no provision, which might be pointed out as likely to produce mischief, either to India or Great-Britain, would pass unnoticed—*(disapprobation)*—at least, he hoped not. *(A laugh)*: and, therefore, every gentleman who had it in his power to state that which was calculated to have a detrimental effect on

the country in the present bill, ought to deliver his sentiments fully, that they might be properly discussed. He could not think of criticising the bill, as the learned gentleman had done. He considered it as proposing an extensive control over the affairs of India; and, at the same time, affording facilities for supporting and carrying on a trade with that country. Now, what were the requisites necessary to follow up such a system with the greatest possible advantage to those interested, and to the public?—Certainly, to give that fair opportunity to the private merchant which was granted to him by the bill, at the same time that disorder was prevented by proper regulations. This was the view he took of the bill; and this he thought the proper way to consider it, instead of looking at it in the abstract, without giving credit for those advantages which the measure evidently held out. The Court had a right to consider this bill in as favourable a light as any measure that could be framed on so extensive and intricate a subject. With respect to the Board of Commissioners, to whom very considerable powers were granted, they were a body of men long known in this country, and it was very natural that they should endeavour to procure as much controul as possible. That control had been found most salutary, and ought not to be

deviated from. At the sametime, he was free to say, that he thought there was rather too much of it introduced into this bill.—*(Hear! hear!)* He allowed there was rather too much. But, because there was a little exceeding on the guarded and safe side, ought they, therefore, rashly to refuse such an offer as that which was now made to them?

Before he proceeded farther: it was necessary and fair to consider the arrangement about to take place, in a general point of view, as it affected the Company, in their capacity of Sovereigns, as well as Merchants, carrying on the trade of India. Let us look to the situation of India—let us consider the best means of calling out her resources, of procuring the greatest portion of happiness for the inhabitants themselves, and of advantage for the mother country, by which the Eastern Empire was acquired and was supported. In this view, as Sovereigns of India, so far from finding fault with the legislature for throwing open the trade, he conceived, that they ought to be pleased with the alteration. Nothing whatever had been taken from them; although permission was given to the private merchant to carry on the trade in common with the Company, on the expiration of their Charter. Now, if they possessed assets, ships, territories, and all that variety of property which the learned gentleman had

spoken of, why should their views be so restricted and confined, as to excite a jealousy in their breasts, against those over whom their advantages were so pre-eminent? Enjoying such advantages, he would maintain, that, if spiritedly and judiciously applied under the new system, they would be productive of greater good, than if the old principle still continued to be acted upon. If this India commerce were necessary for the existence of the Company, and if their advantages over the private trader were so numerous and so commanding, why should they, for one moment, bring forward, as a source of general complaint against the bill, that clause by which the trade was thrown open! As Sovereigns of India, he should ever contend, that the clause in question, instead of occasioning disgust against the entire bill, ought to be considered as the best enactment in it. As Sovereigns of that immense territory, it was their duty, above all others, to encourage an increase of its trade, commerce, and manufactures: and such an increase could only be produced by throwing open the ports of India to the private merchant. There was one point, which he was sorry the learned gentlemen had not at all mentioned in his speech, and to which, probably, most of the members of that Court would be hostile—he meant the encouragement

of East-Indian shipping. As Sovereigns of India, they ought to give every encouragement to the shipping of that country—that was the true way of extending its commerce; and, on these two sources of prosperity, an extensive shipping, and a large trade, all that a country required for the comfort of its inhabitants mainly depended.

Under the clause to which he had before alluded, and which seemed to him to be one of the most favourable in the whole bill, instead of the exports from this country amounting only to one million, they would, in a few years, probably double that sum; and he felt confident, that they would continue progressively to increase. Now, if it were contended, that from such an extension as this, no benefit would be derived by the two countries, he could only say, that such an assumption was completely contrary to every principle he had ever heard laid down on commercial subjects—it was contrary to experience, it was contrary to practice. From his conviction, that the trade to and from India would be increased, he felt, that the Legislature, in throwing aside those restrictions which formerly existed, did that for which, as Sovereigns, the Company ought to return them their sincerest acknowledgments. They had opened new channels of wealth and prosperity for Great Britain, which would be the *emporium* of this in-

creased commerce for the rest of Europe, and for America: therefore he could see no reason to prevent them, as Sovereigns, from doing complete justice to the commerce of the East, under the powers with which that bill proposed to invest them. It appeared to him, that, as Directors and Sovereigns of India, they ought, in every point of view, to pay the utmost attention to this extension of commerce, as the true and only means of carrying on their Indian government with energy and effect; and if every other enactment in the bill gave additional facilities to every government in India to embark with spirit in the commerce which this new system would produce, it would be attended with still greater and more beneficial effects. Why, then, should any persons endeavour to throw obstacles in the way of a measure which, when temperately investigated, though not formed to give all the advantages which might be produced, appeared, at least, to proceed on that principle, the farther extension of which was only necessary to the mutual prosperity of all the parties engaged in or connected with the trade between the two countries. Much had been said, as to the danger to be apprehended from this bill, if passed into a law, and many harsh epithets had been applied to it, as if it degraded and dishonoured the Com-

pany, by the learned gentleman; but he could not believe, that the learned gentleman really imagined that any one provision of the bill was degrading to the East-India Company. Surely, the learned gentleman must know, that there were periods when the Company's commerce was carried on at such a loss, that if those who were invested with the right of control had not interfered (and they certainly did not act from base or unworthy motives, but to uphold the prosperity of India, and to preserve the resources of that country) the most deplorable consequences must have followed. Why, then, should they imagine, that those who now possessed the controlling power would be actuated by any other principle? Why should they harbour the idea, that they would be capable of abusing their authority, to thwart and cramp the exertions of the Directors. This was a suspicion which they had no right to entertain; and, in his view of the question, it was necessary that a wholesome and proper control should exist. In the year 1797, one of the Company's officers in India borrowed money, at the rate of 9 and 10 per cent. for the purpose of investments, which, when they were sent to this country, occasioned a very considerable loss. This proved how prudent it was that there should be a controlling power.

The learned gentleman stated, that their last sales had produced £1,000,000 sterling, and he asked, "What would the Company do without "it?" But the amount of their sales was not the just criterion of their prosperity; that was only to be estimated from a general view of their entire commerce, balancing that which was productive against that which was otherwise.

They had, indeed, before they could form a just conclusion, to consider many different points: for instance, if it appeared that they were obliged to borrow money at a very high rate of interest, for the purpose of carrying on their commerce, they could not consider that a proof of a very flourishing situation. To prevent the recurrence of such circumstances, he, for one, was not sorry that the Board of Control had the power, if they saw any similar proceedings about to be instituted, to check and prevent them. This being the real state of the case, without any concealment or exaggeration, he could not conceive any reason the Company had to complain of a control over their investments, which was formed for the best purposes. If, indeed, it could be supposed, that the Board of Commissioners would prevent them from dealing in productive articles, and, at the same time, permit the private trader to take advantage of those articles,

there would then be serious ground for dissatisfaction; but he saw no symptoms of such a disposition. Nor did he think that any suspicion had ever entered the minds, even of those who were most hostile to the measure, that such would be the conduct of His Majesty's Ministers.

So far from too much liberty having been granted by this bill to the private trader, he could point out several clauses, which were most disgraceful to them as Proprietors, and as Englishmen. From those clauses which, he contended, were most illiberal, it should appear, that the period had not yet arrived, when the native of these realms was to be put upon the footing of the most favoured nations. He might proceed to a foreign land, and, from thence he might trade, without any obstacle being interposed by Great Britain, to every part of India. A Frenchman, a Dutchman, a Dane, or a Swede, might avail himself of this permission,—he might proceed to any of the presidencies he pleased, and carry on whatsoever trade he deemed necessary, so long as he behaved himself correctly. And, should they, who were Englishmen, permit that enactment, by which, if a native of these countries set his foot on the shores of India, without a special protection, he was liable to be ordered off that

moment, however inoffensive his demeanour. He could not remain, unless he had procured a license, which might be withheld, or granted, from mere caprice,—a feeling which, he hoped, did not often prevail. The clause, therefore, of which he complained most severely, was that which, so far from affording unbounded liberty to the private trader, rendered the idea of free commerce, a mere farce. No person, without a specific license, could remain in India for an hour, without subjecting himself to fine and imprisonment. As an Englishman, he objected to this clause :—he objected to it, because it did not allow a sufficiently extensive liberty of trade. He could not conceive why British subjects should be denied those facilities which were enjoyed by the subjects of other countries ; they were not permitted to remain at any of the presidencies, as foreigners were,—and the consequence was, that until the rupture with America prevented it, the capital of British merchants was employed in carrying on almost the whole trade between China, India, and America. Was it, then, defensible, that for twenty years longer, such shackles should be imposed on the industry and enterprise of Englishmen ? Yet, he feared, from the silence of gentlemen behind the bar, and from the stillness of those whose duty it was

to oppose such an exclusion, it would be passed in the British senate. He would enter his protest, as far as he was able, against such impolicy; and he trusted it would be provided, that so long as British subjects conducted themselves with due decorum, they would be permitted to remain in India: for, be it remembered, the power of sending them out of that country was not to be connected with any provision at present existing in England. If an individual was not possessed of a license, he was taken up and sent away; and, no matter what the circumstances of the case were, he had no redress. A man was thus liable to be deprived both of his liberty and of every hope of realizing that competence, the idea of which had drawn him from his native country. They ought to unite, one and all, against such a regulation.

Another great cause of objection was, the manner in which the licenses were to be granted by the Board of Controul. From this it appeared, that the merchants would be, in a great measure, confined to the three presidencies; but every person conversant in India affairs, knew perfectly well, that a merchant proceeding to either Madras or Bombay, could not purchase one-twentieth of his cargo at those particular places. It was the

object of the merchant to purchase his goods as near as possible to the place where they were manufactured; but, if he were obliged to take in his cargo, just as he could procure it, at any of the presidencies to which his license extended, he must, of course, be put to a greater expense; an expense produced by the carriage of many of the articles from distant parts to the presidency to which he was restricted. Therefore, they gave to the merchant a nominal trade *to India*, but deprived him of the facility of procuring his goods at the lowest possible price, by purchasing them at, or near to, the place of their growth. To remedy this, he thought permission should be granted to vessels, in their way to, or from the presidencies, to stop at any intermediate place, if fair, legal, and veritable cause were shewn for such proceeding. Liberty ought to be given (that the merchant should have every opportunity of trading profitably) for vessels to stop on the coast, either going up or coming down. As the privilege was then granted, no ship could load or unload, could dispose of one cargo or take in another, with any advantage whatever. He had no hesitation in saying, that to carry on a trade on this principle, would be attended with the greatest losses: he hoped, therefore, that the Directors

in their communications with his Majesty's Ministers, would take care that such a circumstance should be particularly attended to; for, in his opinion, the effect of that clause would be to delude the public into a belief, that there were much more extensive sources of wealth open to them than really existed.

Another objection he had, was to the clause permitting Government to make alterations. The last Charter had the same clause. If there were the same reasons at that time, they had that power; but he certainly did not think that any injury could arise from a wise use of that controul which he thought the intentions of Government were aimed at by this interference. Objections he most undoubtedly had to the Secretary of State having any authority to interfere in East India affairs. He confessed he could not see how the Secretary of State could have any thing to do in that department, when there was a Board framed expressly and specifically for the direction of East-India affairs. This department of the public service had nothing, surely, to do with the duties of the Secretary of State, who certainly had quite enough to do in his own legitimate department, without saddling him with the necessity of acquiring information respecting India;—for how could he grant a license to a man

without knowing the policy of India, or the expediency of withholding or granting it, he never having been in India himself. This power would, in his opinion, materially interfere with the province of the Board of Controul. Upon that principle alone it ought to be rejected; but, in every point of view, it was objectionable. It was virtually putting the controul into the hands of one man. Besides, this authority of granting licences might, through the very ignorance of the Secretary of State upon the subject of East India affairs, be carried to a very unwise and a dangerous extent. If this clause were to be retained, the authority of the Board of Controul might at once be abolished. Upon the impolicy of the thing itself, and the inexpediency of casting new duties upon the Secretary of State, whose time and attention were scarcely adequate to the discharge of the tasks already imposed upon him, he should decidedly object to the clause. If the Secretary of State was not able to perform his own duties, at present, by reason of their number and importance, it would be hard to expect of him, that his duties should be better performed by the addition of a duty, which neither his time nor his means of information would enable him to perform.

His hon. friend had said much upon the sub-

ject of the Eastern Islands. It might be recollected, that in the early part of these debates, he (Mr. Hume) stated his opinion pretty fully with respect to the trade to the Eastern Islands: and having made a particular enquiry respecting them, he had the vanity to think that he had a tolerably correct view of the subject. But without individual or local knowledge, the Court had only to look to the experience of the last twenty years, in order to see the absolute impossibility of any ship going from England and passing through the Straits of *Sunda* for the purpose of trading with those Islands: because the nature of the commerce, the temper and disposition of the inhabitants, the situation of the islands themselves, and above *all*, the *danger* of the *navigation*, were such, that he was persuaded no trader from England could ever hope to succeed in his undertakings in that quarter. But he could not agree at all with his hon. friend in the latter part of his suggestion, that much mischief would ensue from the circumstance of Englishmen being "*let loose*" upon the natives. There was no occasion to express this apprehension; for every boy who knew the *Malays*, knew that they would take care of themselves; and all that he (Mr. Hume) regretted was, that the *Malays*

would have but too many facilities of destroying Englishmen; and, on that ground, he thought that their exclusion from the Eastern Archipelago would be a wholesome regulation: at least, it would be wise to confine their intercourse in that quarter, as much as possible, to *Batavia*.

Much had been said about the facility of injuring the *tea trade*, and it was said that a considerable degree of smuggling would follow; for his own part, he apprehended no danger of that sort. Was it to be supposed, that not only the risks of a voyage, such as that to India, but almost the certainty of seizure and condemnation would have no effect in discouraging a voyage for that purpose? Let this question be answered. If we had a peace to-morrow, whether would it be more difficult to run over a boat to Ostend, and smuggle a cargo of tea from thence to this country, or to smuggle a cargo of tea directly from the East India settlements? Surely the facility of running over a boat to the French coast was so obvious, and the difficulty of smuggling a cargo from thence to this country was so little, that the question was at once answered. Why should it be supposed, that any rational being would go to the Eastern islands to bring tea home to England, when he would thereby not only endanger his ship, but the other

cargoes which his ship must have on board: for it could seldom happen that he should have a cargo of tea, *merely*, to the exclusion of other articles: now shall it be said that any individual, for the sake of an hundred chests of tea, would risk not only the whole of the property in his ship, but the ship itself, and render himself liable to be imprisoned and exchequered, when he might run over to Ostend in a boat, and bring over tea to any amount to England, without half the risk? Therefore, for his own part, in that point of view, he certainly saw no sort of danger to the China trade. On the contrary, it would follow, that the interests of the Company in that part of the Eastern world, would be secure from all the dangers apprehended.

He thought it scarcely necessary to say any thing respecting the subject of investments. If the Government were to have any controul over the investments, he took it for granted that they would exercise that controul so as not to compel the East India Company to do any thing to the injury of their interests in that respect. He was convinced they would not, though his learned and honourable friend said that the East India Company, in a former Charter, were compelled, right or wrong, to their advantage or disadvan-

tage, to take investments to the amount of *one million* to India. Now, however, the East India Company was as free as ever. If the Company could invest £500,000 to advantage, or if they could invest three times £500,000, in the name of God let them do it; and let them not be misled because one million, or less than a million, was the amount of investments to which they were confined before, if they could get £300,000 back. All that he understood by this power was, that if the East India Company shall invest goods on their own account, a statement of their goods so invested would be expected; and if it should appear to the Board of Controul that they were carrying on a losing trade, he (Mr. Hume) would ask any man of sense and consideration, whether they ought to be permitted to go on? But he was not desirous of attributing any unworthy notice to this controul. Policy, as well as necessity would induce the secession from a trade which should turn out to be ruinous; and he was persuaded, that if it should appear that the Company were carrying on a losing trade, no rational being would object to that controul which went to stop and check it: so far, therefore, from its being an objectionable controul, he thought it was a most salutary one, as well for the advan-

tage of the Company, as for the general interests of commerce in the East.

Much had been said about the expediency of a controul over the licences to trade to the Company's possessions: for his own part, he thought that in such an extensive concern as that of the India Company, which was not simply a commercial body, but an extensively political one, it was highly expedient that those who were the Directors of this concern, the Ministers, should be able to give an adequate check to any improper licence which might take place. It was a check devised for the advantage of the Company, whilst, at the same time, it was a compliance with the public opinion, very little to the detriment of the Company's interests. He was persuaded, however, that experience would justify the propriety of no longer continuing that controul: it was, therefore, upon public opinion he would be disposed to yield his assent to this controul, and he trusted that no unworthy motive would induce an improper controul over, or injurious restrictions upon the Company's commercial interests. With that view he could have no objection to their power, to interfere to a certain extent, as circumstances and the number of licences granted should require: thinking then,

as he did, that it was not only necessary, but that it would be productive of advantage, he acknowledged that he had heard his hon. and learned friend with the greatest satisfaction; and there was not an individual present, he was persuaded, who was not convinced by the justice of his observations, and the convincing reason of his arguments.

It was certainly to be wished, that the Board of Commissioners for the Affairs of India, whilst they were interposing every check they possibly could to controul their trade in every thing that they thought beneficial to be done, they would also extend the same power in order to diminish the expenditure of the Company: for he would say, that it came ill from them to be promoting, as this bill certainly did, a lasting, and he begged to say, the commencement of a very heavy and unnecessary expence to all the Company's concerns. He did think that that part of the bill which gave them the power of creating expences without the sanction of the Court of Proprietors, was highly unjust to the Proprietors in general, for it was out of their pockets that the increase of expence was to be supplied. If this power of creating new expences was to be permitted, and should pass into a law, it

would be without the concurrence of the Court of Proprietors, who were to pay the monies to discharge those increased expences, and those additional salaries created for new establishments. He confessed that he thought it a monstrous proposition, that the East India Company should not be permitted to grant a pension of £100 to any man, however meritorious he was of such reward, without the controul and sanction of the Board of India Affairs; whilst they were to pay for those new establishments now proposed to be created, and were not at all to murmur or complain at the commencement of an expensive and, he must say, a very unnecessary establishment. For if those who were at present in India would do their duty, he was convinced there was no occasion whatever for such an addition to the number of servants in the Company's establishments. Besides which, it was never found that by increasing the number of assistants they were likely to add to the zeal of the several departments. Therefore he concurred most heartily with all those who objected to that system of expence and commencement of expenditure; first, because it was unnecessary, and next, because, in the present state of the Company's finances, it would be impossible for

them to sustain those expences, notwithstanding all the benefits they were supposed to be likely to derive from the China trade; and notwithstanding all that could be brought into their yearly revenues by general trade and otherwise. He was persuaded that the commencement of this expence would lead the Company into incalculable difficulties, and involve them in debts which it would be impossible for them ever to pay. They would go on annually increasing their debt, hourly sinking deeper and deeper in difficulty and embarrassment. He called this but the commencement of an enormously expensive establishment, because the same reasons, that applied to the addition at all, would hold good for a more extended application of the principle. It seemed that they were to commence with having only one Bishop in all India. Now, if extent of territory, a numerous population and an increasing church establishment, were at all reasons for adding to the numbers of the hierarchy, in no case could they be more consistently urged than with respect to India; and therefore he expected that, at no very distant time, they would be called upon to maintain a Bishop in every district, as in England. He therefore contended that it was utterly impossi-

ble for the Company to go on at all, in supporting even the commencement of this system which he so strongly deprecated, unless they had a surplus revenue, which could only be obtained by curtailing their other expences. Their annual revenue must clearly arise from surplus funds; for the trade of India would never produce to the Company one farthing of profit. He had said this over and over again; and the experience of the last ten years would amply prove it. The trade to China was all they had to look to: that was the only means they had of keeping their heads above water and hindering them from sinking. He therefore, above all things, deprecated the introduction of an ecclesiastical establishment into India, political influence and political power out of the question. It was impolitic and unnecessary; but upon the score of expense, they ought all to object to it in the strongest manner. He begged to be distinctly understood that it was not in a religious point of view he wished to oppose this part of the bill. He felt as warmly as any man could for the interests of Christianity; but it ought to be proved that the Company were able to sustain the expense, before an establishment was put upon them, which, he hesitated not to say, would be increased upon the same doctrine

that it was introduced at all: they would have the example of England followed in all its Church establishments. It was in that point of view, therefore, that he opposed the commencement of a system which must be so oppressive to the Company's means. If His Majesty's Ministers had this plan so much at heart, they ought to find the funds for the payment of it, but not compel the Company to support so expensive an establishment, when their means were scarcely adequate to the maintenance of their present though necessary establishments. But really he saw no necessity for it, even though the means of the Company were sufficient to cover the expense, in any religious point of view. He was sure that an Hierarchy in India could do no more for the interests of Christianity than had already been effected, and could be effected, by the disinterested zeal of the ministers of the church now under the protection of the Company's governments. It could not be complained of the Company that they were very penurious or parsimonious in their expenses, or that they were not desirous, as much as possible, to provide a liberal remuneration for those from whose services they derived any advantage. Therefore, before such a system was adopted, he wished His Majesty's Government to prove that those

ecclesiastical persons already in India, did not do their duty. They ought to make that a part of their case; and if that could be made out, he had no objection that such men should be sent home, and others who were more faithful sent out. But really when the Company had those who would do their duty, he saw no manner of reason why they should be saddled with a double expense, because it might suit the convenience of His Majesty's Government to have such a source of patronage at their disposal. In another point of view also, he objected to this establishment. No man could go out in the situation of a bishop, without holding the same rank as in this country—a rank quite inconsistent with the policy and government of India.

Much had been said of the practices of the missionaries in India. A great deal, certainly, of it was true, and important to the highest degree; but he was not one of those to say—do not permit them to go out to that country. It was the policy of the Company to permit every man to go out to India whilst he obeyed the laws of the country and conducted himself properly as a subject of the state; and certainly he saw no reason for interrupting the course of any man who felt disposed to interest himself in

the cause of religion, provided he behaved discreetly, peaceably, and without doing violence to the prejudices of those persons he was desirous to convert: but what he objected to was that it should be made compulsory upon the Company to promote the religion of the state in that country. He was sure it was quite unnecessary for him to call the attention of those gentlemen within the bar to the able correspondence which took place between the Government of Bengal and this Assembly upon this very subject. No man who read the letter of that government to the Board of Controul, but would be satisfied that the India Company were as much disposed as any men could be to afford every facility for the propagation of the religion of CHRIST, as long as the exertions to do so were consistent with public tranquillity; and they interfered *only* when measures were taken not to *protect*, but to *inflame* and *persecute*; for in his (Mr. Hume's) opinion, conversion became persecution when it acquired authority; and such was the disposition of the people of that immense empire, as every body knew who was at all acquainted with India, that, without authority, the propagators of Christianity would do little in the conversion of proselytes. For what, he would ask, had the Company been

doing within the last twenty years? They had been proving the inhabitants of India to be immoveable and unchangeable in their religious prejudices. What *new* dispositions had they discovered on the part of those very people, to imbibe the doctrines of Christianity? What revolution of spiritual feeling had broken out to give any well-grounded hope that they would, all at once, become converts to those doctrines which there seemed to be so much anxiety to inculcate? Why should they be expected to be at *one* time more tractable than at *another*? The policy of the India Company had shewn their wisdom upon this important subject. They always abstained from the illumination of those peaceful and happy people at the expense of torrents of blood, and religious persecution; for such must have been the result of attempting to conquer prejudices so indelibly rooted in a people like the native Indians. For his own part, he must say, whatever might be thought to the contrary, and whatever cry of prejudice might be raised against him, that there was a *mania* for propagating Christianity, amongst a certain class of persons. No man could for a moment consider the proceedings of the House of Commons upon the immense multitude of petitions which were presented from different quarters

upon this subject, without being astonished at the rage for propagation contained in those petitions, and without feeling a sentiment of indignation at those libels nd calumnies which some of those petitions contained against the character of the *Hindûs*. He believed that, even upon the slave trade, there were not so many petitions to Parliament as there had been upon this subject. In one day there were no less than *seventy* presented to the House of Commons; and what, he would ask, was their prayer? "To convert the *Hindûs* "from their barbarous state of ignorance "to a state of civilized humanity." Good God! was there an individual, he would ask, at all acquainted with India, who would say that the people of India were not as civilized in all those points which constituted civilization, as the people of England itself? Could any man deny the quiet and peaceful demeanour of the *Hindû*; his piety in the doctrines of his own religion; his obedience to the laws of his country; his humility to his superiors, and his constant attention to and observance of all the decorums of a well-regulated society? Did not these points, he would ask, constitute civilization? For his own part, he believed the *Hindû* would stand at the top of the ladder of civilization, and all the

practical virtues that adorn mankind, when compared with any part of Europe. He therefore complained, on the part of the *Hindûs*, of the gross injustice done to their character. In public addresses they had been calumniated in the most ungenerous, and he must say, unchristian like manner; he had been, himself, at public meetings, where he was scarcely able to contain his indignation at the torrents of abuse lavished upon that much injured people. It was ridiculous to talk of the Company's considering it their duty to legislate for the peace and prosperity of 60,000,000 of people, while, in the same moment, the government of the country were recommending such measures, at the consequences of which, there was not an individual possessed of the ordinary feelings of humanity who would not shudder with horror and dismay. The Company hoped to fix their connexions with the natives of India by the most indissoluble ties of friendship and confidence; and *this* by a reverence for their religious prejudices and respect for their institutions: while, on the other hand, the government of the country are anxious to break down that confidence and destroy that good understanding, which had hitherto subsisted between the Company and the people, by putting down their religious institutions, and

substituting in their stead institutions which, however perfect *we* think them to be—were completely hostile to their principles and prejudices. The nature of the Company's engagements with those people were such, that they were bound to support their religion, whether right or wrong, and secure to them inviolate those institutions handed down to them from the earliest periods of time. He hoped and trusted, that every rational being in this country would set his face against any attempt at any thing like force to conquer the public prejudices in that Empire. *(Hear! hear!)* If the business of conversion was left, as it ought to be, to the exertions of individuals and the peaceful but sincere zeal of truly pious pastors, so long as they confined themselves within the rules of propriety, and were obedient to the orders of the government, he saw no harm in such persons being suffered to proceed in their pious work: perhaps there might be much good; but he was afraid the balance of evil would so preponderate as to give little inducement to the ostensible countenance of such proceedings by the government. In all events, he deprecated in the strongest manner, the introduction of bishops and archdeacons, because that measure at once indicated the stamp of an authority to those exertions which had

hitherto been silent and peaceable, and would tend to inflame and stir up the apprehensions of the people. He conjured the Court, therefore, not even to risk a proceeding which would involve the lives of millions, and the general peace and happiness of India. Already the people were happy, peaceful and contented; they were pious, obedient, and loyal; and therefore he conjured the Court to consider whether they were not bound, in the first place, in point of honour and good faith, and in the next, in point of policy and good government, to shew their discountenance in the commencement of a proceeding which he seriously apprehended would be fatal to our possessions in the East. As far, therefore, as the Court could, he invited them to prevent the mischief, and avoid those evil consequences so likely to ensue. *(Hear! hear!)*

He confessed he could not altogether agree with his learned friend in those transcendent views of commercial prosperity and advantage which he fancied would arise to the prospects of the Company, if they were to abandon their Charter for exclusive privileges altogether. He wished his hon. friend had stated what those transcendent views were? He (Mr. Jackson) had said, that the Company had in prospect some

transcendent views; but as far as he (Mr. Hume) had observed from what had followed his honourable friend's observation, those transcendent views were to arise from the Company's refusing the charter. Now he would put it to his learned friend's sober judgment and consideration, whether refusing the Charter would lead to transcendent measures? He agreed with him in the necessity of the Company's having some guarantee, if the Government were to interfere in the direction of East-India affairs, and that too before the alterations should take place. Certainly, whether before or after the alterations should take place, no man, he believed, would now deny, that it was absolutely necessary to secure, in the most advantageous manner, not only the *principal* but the *interest* to be paid to the holders of stock. Happy he was that his learned and hon. friend concurred with him, as he before expressed himself at the last Court, on a point which he (Mr. Hume) had before brought under the consideration of the Court of Proprietors, and which he felt so much at heart. Should his learned friend bring forward this subject again, he (Mr. Hume) would be happy to second any thing he might be inclined to propose; and he hoped that he would impress on the next Court what it was necessary for the Company to do: and if he

(Mr. Jackson) would, by any means, consider the object to be obtained by that impression, then he (Mr. Hume) would say that the views alluded to by his hon. friend were "transcendent." Now, the object, so much desired, they had the strongest right to expect; and, if not at *this* time proposed, the Proprietary were not likely to have another opportunity of considering it with any hope of success, in the present state of the Company's affairs. He agreed with his hon and learned friend in the proposition, that the Charter was given to the Company, not immediately for themselves, but as trustees for others. It was true the Company got possession, in a political sense, of most of what they had hitherto enjoyed; but it was important to consider the grounds upon which his hon. friend built his hopes of advantage, and the incontestible claim, in point of policy and equity, that the Company had to their commercial Charter. Now, upon this subject there were many who differed materially from each other: some were for referring the point to equity and policy. However, equity and policy were two different things: right was a matter of equity, but no man, he believed, could say, that the Company had not a right to the Charter given them; for he (Mr. Hume) would assert,

that they could not be deprived of it without a manifest and crying act of injustice, against which every liberal man would contend. He was, therefore, extremely anxious to break the impression his learned friend had endeavoured to make, that the Company held the privileges in spite of every thing. They could not, however, hold them in spite of every thing, because they had not the power; but, in justice, they held them as a guarantee for the payment of their debt and dividends; for if the Proprietors were only to have 5 per cent. for their money, he denied that *that* was legal interest for money which had been advanced by them, and expended to obtain immense political power, more to the advantage of the country than to the Company. Therefore, as far as his learned friend's views went, he agreed with him, that as a measure of justice, His Majesty's Government were bound to guarantee to the Proprietors the interest of their money, so liberally advanced by them, for the support of the authority of the British Government in India. He certainly should be most happy to concur in any measure for the realization of that guarantee; and he was persuaded that, if the point was pressed, it was impossible that His Majesty's Ministers could resist it. Much might be said, but he con-

ceived they could not maintain themselves against it.

It was unnecessary for him to go over many of his learned friend's arguments, none of which, in his opinion, applied to the main body of the bill. Now he (Mr. Hume) would shortly conclude by saying, that as all his learned friend's objections were not exceptions to the body of the bill, the Court ought to take a dispassionate view of what was left to them by this bill; and they ought to see also of what they were possessed of before this Bill. In the first place, before this bill was brought in, they had the entire possession of India, and the management of its affairs, and the direction of its councils, both in a civil, military and commercial point of view; they were possessed of the trade to Calcutta, and they held the trade to China. This was the state they were in before the Bill was proposed. He now begged them to see what the Bill proposed to do. It proposed to continue to the Company the government of India as they had it heretofore, with power to controul every European residing in any part of their territories. Every individual was liable to the jurisdiction of all their governments. Certainly that was a *desideratum* much wanted in every point of view in

which it could be considered; but more particularly as it respected the administration of justice towards the natives, and the consequent effect of such an administration of the jurisprudence of the country upon their minds. By *this*, unlimited security and protection would be afforded to those natives, whilst the Company would have the power of influencing the conduct and repressing any excesses of the Europeans. What else did they retain?—They retained what the arm of power could not take from them,—the right to trade, in common with the rest of his Majesty's subjects, to India. Now if the trade to India was not a good one, as seemed to be unequivocally admitted by the Company themselves, they could not complain of much injury to their interests: for even if the *whole* trade to India was taken from them, they would only *lose* a *loss*, if he might so express himself. The China trade they retained in a manner exclusive. It was true, he admitted, however, that *silk*, and some other articles of minor importance, were allowed by this Bill to be brought to England by individual merchants through a circuitous route. Now, it could not be pretended, that the real interests of the East-India Company in China would be injured by this interference, as some short-sighted persons

supposed they would; for he was prepared to shew by unequivocal testimony, that the interests of the Company could not be materially effected by such an indulgence to the individual mercantile interest of the Company. But even if there were any apprehensions to be entertained for the safety of the Company's tea trade by the exercise of this right to trade in the article of *silk*, the Government had wisely provided that it should not be imported direct to this country, but that it should be brought by a circuitous route. For his own part, so far was there from being a well grounded objection to this privilege, he thought it was one which would be attended with the highest advantages to the country at large, not only as it respected commerce but manufactures. By the present mode of carrying on the silk trade with China, not an article, not even a silk stocking, could be manufactured in this country, with any hope of important advantage to the manufacturers; whereas, if the raw material was allowed to be brought to this country in the manner this Bill proposed to admit, the whole of the manufacturers of Nottingham and Leicestershire, now unemployed and in the greatest distress, would be at once supplied with the means, at a cheap rate, of manufacturing those articles of wearing apparel, and by the

people of this country. And he saw no reason whatever to prevent the manufacturers of this country being as eminent for the manufacture of *silk* as they have been for that of *cotton*. Why should they not, with very little trouble, be able to vie with other countries, in the manufacture of this article? Of this, however, he was sure, that they would be able to sell them for *one-third* the expense which articles of that fabric at present cost. *France* and *Italy*, which had hitherto maintained such pre-eminence in this manufacture, would be obliged to yield the superiority, not only in the excellence of the workmanship but in the cheapness of the commodity. The British manufacturers would be able to deprive them of the immense mines of wealth they had for so many centuries drawn from the culture of it. Thus, having the means of coming at the raw material, Great Britain would speedily be able to rival the *Spaniards*, the *French*, and the *Italians*, in so productive a source of commerce in the North of Europe.

Here, then, was a source of incalculable advantage to the whole public.

Thus, the Company had given up a portion of the China trade, and they had given up the loss of the trade to India: the public were

left that, from which the Company, confessedly, had derived no advantage. Surely, then, the least they could do was to give up, with a good grace, what it was impossible to enjoy or derive benefit from, themselves. But if all this was to be done, with which he found no fault, there was, he was sorry to find, an odious clause still preserved in the bill, to the disgrace of Englishmen, and to the disadvantage of India; namely, the power of imprisoning a man if found in the British settlements without some sort of licence or authority. Though he should be the most orderly and well conducted man alive, by the provisions of this clause, he would be liable to be confined and subjected to all the horrors of imprisonment, for no offence but merely because he should put his foot on the territory of his own sovereign. Here, then, were Englishmen to be punished in England, because they dared venture to increase the resources of England. It was to be held an offence for a man to risk his own capital, his life, and his fortunes, for the advantage of his native country. He was to be subject to the most ignominious punishment for merely going to invest his capital for the increase and prosperity and wealth of the mother country. Such a clause as this was disgraceful to the British name; and even foreigners would look

upon it as a disgusting anomaly in the boasted privileges of the British Constitution. Such a clause could proceed from no liberal motive, or at least must originate from a very short-sighted view of the interests of Great Britain, and of the capabilities of Indian commerce. For his own part, he thought, if the gates of India were to be unlocked at all, they ought to be thrown open widely, and every encouragement given for Englishmen to invest their capital in the cultivation of a commerce, which might, *perhaps*, take a different turn from that it had hitherto pursued in the hands of the Company.

The Company, therefore, had all these powers: and *where*, he would ask, was their serious ground of complaint? Was it nothing, to maintain to them inviolable their political power? Was there nothing valuable in the trade to China? and if there was nothing valuable in the trade to India, where was the individual that could complain of the loss? Therefore, he conceived, in every point of view, this bill if it was, in some trifling respects, amended, would be, as far as the Company were concerned, unobjectionable; and the Court should, undoubtedly, if his recommendation were to have any weight, so far from disapproving, adopt it. But certainly he would conjure them, if possible, to

obtain some few alterations in the clauses: and if those recommendations were attended to in the proper quarter with the desired effect, the the bill would be, in his opinion, much more valuable and honourable to the Company than ever could have been expected. It was certainly much more advantageous for the general interests of India, than could have been hoped for. The Company, as Sovereigns, ought to look to the prosperity and happiness of 60,000,000 of people. They, as Sovereigns, ought anxiously to look to the general welfare of that country over which they reigned, and sacrifice any little trifling advantage for the sake of the whole.

Whilst he was up, he should be sorry to differ from his honourable and learned friend as to his resolution: but he was persuaded, that if the nature of that resolution was considered, it would be found nugatory and unnecessary in itself. Why should the Court of Directors be by vote *compelled* to speak their sentiments individually, when, perhaps, their own disposition would incline them not to be silent?

Mr. *Randle Jackson*. They are only *requested*.

Mr. *Hume* was persuaded, that if they were requested simply, without the appearance of com-

pulsion, each of them would feel it a duty to favour the Court of Proprietors with their sentiments upon this important subject. He was certainly aware of the value of their opinions upon the question; but, at the same time, anxious as he was, he certainly thought the Court of Proprietors ought to observe a little more delicacy and wait the event, before it should be presumed that the Directors had a wish to withhold any information in their power to communicate. Why should men of their honourable character, disposed, as they naturally must be, to give the Proprietors every satisfactory light and information, to enable them to come to a sound decision upon this question, be *compelled* by resolution to speak their sentiments?

Mr. *Randle Jackson.* They are only *requested.*

Mr. *Hume.* Why should they be *requested?* They were, doubtless, as anxious to state every thing in their power as the Proprietors could possibly wish them to do; and therefore, if the resolution was persisted in, he should certainly move an amendment to it; because it was quite unnecessary to request them to do that which a sense of their own duty would prompt them to perform.

Much had been said respecting the Company's Imperial Charter and the turbulent clamour about

what had taken place. Now, he would submit to the Court, and to every man who heard him, the expediency of deliberately reviewing what the Company had *before* the Bill, and what they were likely to have *by* the Bill: and only to consider what they would be giving up by declining to accept it. In the first place, if they were to *refuse* the Charter so tendered to them, they would be throwing at once something, not unlike an insult, in the face of Government; and, in the next place, by so doing, they would not perhaps consult, under all the circumstances, their own interests. He put it to them, was it not better, as the soundest medium course to pursue, between the clamours of the Out-ports on the one hand, and a due regard to their own interests, on the other, to adopt at once the propositions of Government? Ought they not, as men of sense, to accept it? Ought they not to agree to their terms, and abstain, as it was their duty, from producing, by disputes amongst themselves, any further trouble or delay in the busines; and if even they were to give their negative to it, he believed the Legislature would pass it whether they would accept it or not. In all events, he conjured them to consider well before they refused it, and consider well whether they, as a mere Corporation, would set themselves against the opinion of the

Legislature and the whole country? He trusted they would balance well the advantages and disadvantages of the undertaking; but, at the same time, not lose sight of that liberal policy, and that sound discretion which ought to mark the conduct of so respectable a body of men. He trusted they would consider not merely their own interests, but the general welfare of their common country. They would consider, he hoped, that public opinion was an authority too cogent to be resisted, when backed by principles of reason and sound sense. It was his own conscientious opinion, that the Company ought to receive the Charter as tendered to them; and he doubted not that a wise use of it would be productive of the greatest benefit to the Company. There were many leading points in the Bill which were extremely honourable to themselves, and advantageous to the country: and the Company ought not to be such niggards to the rest of the people of England, as to prevent them from participating in that of which they themselves made no use; for it was like the *dog* in the *manger*, to prevent others enjoying that from which they themselves derived no advantage.

This was, in fact, the total of this bill; for it simply went to take a *loss* from the Company, but still left them in the same enviable situation

that they were before; namely, in the possession of all the political power and dominion of India.

Mr. *Lowndes* rose (notwithstanding an univeral cry of *question! question!*) to address the Court. He begged pardon for trespassing, at this period of the day, on the attention of the Court; but as he had not troubled them often upon this subject, and not having spoken before this day, he hoped he should be favoured with the indulgence of their attention for a few moments. *(Hear! hear!)*

He said he had listened, with great attention, to the two speeches of the two most eloquent Proprietors, and he must own, with very great pleasure and satisfaction. He saw his worthy and learned friend, Mr. Randle Jackson, bearing down every thing before him; and notwithstanding the good sense of Mr. Hume, he could see that he was sensible of his own *desperate* situation. Now this shewed clearly that however sensible a man might be, it was impossible to win his cause, if it was a *bad* one: while, on the other hand, it illustrated the advantage of having a good cause; and that cause was the cause of India. He could not refrain from comparing his honorable friend (Mr. Jackson) to the *fall of Niagara*, bearing down with his torrent every

thing in his course, and the other hon. gentleman, like a *crazy bark*, hurled down the current of the cataract. He fancied that he saw the hon. gentleman immersed in the foam, unable to withstand its impetuosity, and coming to the bottom, to be seen no more by the overwhelming deluge of his antagonist. Following up the simile, he must compare the worthy antagonist of the India Company to the same ship, scarcely able to keep their *decks* above water, *dismasted* of all their arguments, and all the *rigging* of their eloquence *carried away by the Board. (Loud and general laughter.)* The great *hero* of opposition, Mr. Fox, had thus been overwhelmed in the House of Commons, when he attempted, with all his splendid eloquence and ingenuity, to sap the foundation of the India House, and pull it about the ears of the Company. When such efforts as *his* had failed, it was not too sanguine an opinion of the weakness of their present opponents, to expect that all their exertions would be vain in overturning a fabric built of such durable materials. For his own part, he saw no reason in their opposition; if there was any reason, it was because they were supported by so many respectable men. Amongst these he was sorry to see Mr. Whitbread, whose able assistance they had reason to boast. He liked the conduct of

Mr. Whitbread on almost all occasions, because he spoke the plain honest language of *John Bull*; but on this occasion he was at a loss to conceive how he could have so far forgotten himself and the true merits of this question. He supposed it must have been taken up pretty much upon the same principle that the worthy proprietor (Mr. Hume) took it up,—namely, for the sake of opposition.

Now, having compared his honorable and learned friend to the fall of *Niagara*, he would beg to compare Mr. Hume to a *canal*—whose sources of supply were *artificial*,—not *natural*. —(*A laugh*)—The *stream* of his eloquence was intersected with *locks*, which made the course of his reasoning slow and heavy. This illustrated the difficulties and impediments with which the work of opposition was encompassed. It was manifest from his manner this day, that his *reservoir* was *dried* up, and his *feeders exhausted*,—(*a laugh*)—and, upon his (Mr. Lowndes') word, he never felt more pleasure than in reading the hon. gentleman's speeches, because they afforded a complete triumph on this question; and he was convinced, notwithstanding the ponderosity of his eloquence, he would be obliged to give it up as a bad cause. —(*A laugh.*)—Having thus borrowed two *aqua-*

tic similes, and compared the two honorable Proprietors, the one to a cataract, and the other to a canal, he would take the liberty of comparing himself to a *meandering brook*:—(*bursts of laughter*)—the course of which was *slow*, but the stream *pure* and *pellucid*,—for whoever had a poetical turn and had read pastoral poetry, must have heard of the phrase, "pure as the crystal stream."—(*A laugh.*)—Now it was upon that purity he valued himself, and he hoped he should always maintain that purity and integrity, which had ever been his pride whilst he had the honour of a seat in that House. The stream however, was never copious enough to purify the waters of the House. If, however, he was unfortunate enough to fail in his endeavours, he had the gratification to reflect that he had felt a sincere wish to succeed. But as it happened sometimes that persons, not so able as those who had gone before, had made useful observations upon the subject under consideration, it was very likely he would be permitted to say a few words in hopes of verifying the observation. He begged therefore the Court would permit him to avail himself of the present silence.

He could not help thinking it a very great hardship upon the Company, who had conducted themselves with so much credit to them-

selves and advantage to India,—that because, for the last three or four years, the ports of the Continent had been shut up against the trade of this country, and because commercial speculations had failed in other quarters, to the bankruptcy and ruin of the speculators, the Company should be brought in for a share of the ruin which prevailed, by being obliged to make good the disappointed expectations of these speculatists. He thought it was hard, that after these commercial adventurers had tried their hands at every imaginable scheme and project, and failed in *all*, they should be allowed to turn themselves round and say, "come, we will now try what is to be done in India!" Had they done any thing, he would ask, to give them a claim to such privileges? Nothing whatever. Here and there it was lamentable to see the rage for speculation,—when it was recollected how unfortunate the speculators had been. He would venture to say, that out of the twenty-seven canal speculations now afloat, nineteen of them did not pay *two per cent.* to the unfortunate shareholders. There were upwards of 5,000 new houses north of London untenanted! Another proof of the maniac for speculation, and the deplorable condition of these unhappy adventurers. Notwithstanding all this, the same rage for building every

where still continued in its full vigour, and where the end of it would be, he could not tell. To these, and a variety of other mad projects, equally disastrous, was to be attributed the rapacity of these adventurers for a share in the commerce of India. Now he would beg to consider what these speculators could hope or expect from the opening the trade to India. For his own part, he could not imagine what infatuation could prompt them to a project which in the end would, he feared, bring down ruin on themselves, and disaster upon India. At least, they would run the risk of ruining their fortunes by improvident speculation, and introduce into the Company's settlements principles and notions inconsistent with their security.

A *Proprietor* interposed here and spoke to order. He said he felt himself particularly interested in the course of proceeding this day; and impressed as he, and every man must be, with the importance of the subject before the Court, he hoped the honourable gentleman would only confine himself more closely to the point of proceeding now under consideration. If he would do that, there was no man more disposed than he was to pay the greatest attention to the opinions of the hon. gentleman; but whilst that hon. gentlemen continued the line he was

pleased to adopt, it was impossible to come to the conclusion at which it was so important to arrive, in any reasonable time, or to hear the opinions that other gentlemen might be disposed to advance upon the subject.

Mr. *Lowndes* begged pardon for having given cause for the interposition of the hon. gentleman. But he was coming to the proposition before the Court; and with a view to that, he was endeavouring to find out the reason why this clamorous demand for an open trade to India should not be satisfied: and he would ask the Court of Proprietors whether his suspicions were not rightly founded, and whether, in stating what he did, he had not put "the saddle on the right horse?" Was it, then, fair or just, that the interests of the Company were to be sacrificed to the demands of a body of discontented and disappointed speculators? But was it to be supposed by any man of sense, that if even their wishes were gratified, they would really find relief for those distresses created by the shutting up of foreign ports? The public mind was, in truth, upon this subject, as much infatuated and deluded with imaginary gain as it had been in the other projects to which he had alluded. The fact was, that from different ports in his kingdom, petitions had been sent to Parliament, to demand satisfaction for the losses

they had sustained in consequence of the long protracted war; and those deluded petitioners, conceiving that *india* was an inexhaustible mine of wealth, thought an open trade to that country would at once be a *panacea* for all their complaints. That point being obtained, they imagined it would put an end to all their distresses, and afford them a golden harvest; forgetting, however, like all short-sighted persons, that it was impossible to increase a trade which had been already carried to its fullest extent, by the Company itself; and that, in proportion as they glutted the market, in that proportion would their profits be diminished. He should be glad to know where these persons expected to find relief from this measure? Where were they to find a market for their commodities? The East India Company, themselves, found very great difficulty in disposing of their European cargoes. Their warehouses were crowded with goods for which they could not find vent, and, surely, when the Company, with all their connexions and all their influence in the East, could not find a market for *their* commodities, how could the merchants of the Out-ports, unknown to the markets of the East, and unacquainted with the modes of commerce, hope to vie with the established reputation and influence of the Company? It was ridiculous

to suppose, that the merchants of the Out-ports could create a consumption, when the Company themselves could not do it. The consequence of this measure, he was afraid, would be, if not the utter extinction of the trade to India, at least to render it so unprofitable, as to make it not worth the while of any man to pursue it. It was not to be supposed, that because the trade was opened, and because the Company were still to enjoy, exclusively, the China trade, that therefore the Company would abandon their connections in the Indian trade altogether, and hand them over to the Out-ports. The fact was, that although the trade to India would be opened, still the Company had the same right to trade to India as the merchants of the out-ports; and surely the reason and probability of the thing was, that they would not only have the priority in point of old acquaintanceship, but also would have greater weight in securing the trade to themselves, by reason of the superiority of their property.

Now, whenever the interests of the East India Company had been attacked, he always set up his *bristles* like a *hedgehog*, and always presented a point towards the enemy; and he promised that whenever he saw any attempt to extinguish a body of men, who had acted upon all occasions with so much honour and integrity, he should

stand by, and with his most strenuous efforts, humble as they were, defend them to the last. How was it possible that this respectable body of men could act hereafter with the same upright integrity that had hitherto characterised their conduct? They could not, under the new circumstances in which they would be placed. Why? Because they were to be exposed to the payment of debts when all means of paying the debt were to be cut off. This, certainly, was a most extraordinary piece of false policy as well as injustice. The Company were told that they were to be saddled with new expenses which would inevitably increase their debt; and yet, in the same breath, they were informed that the means of enabling them to pay this debt were to be cut off. Now that was a degree of frenzy bordering on insanity. *(A laugh).*

But having premised with saying thus much, he hoped the Court would not consider him out of order, if he were to trouble them with a few further observations.

There was one mode of attacking the Company by which, though very innocent in its effects upon their character, the motives of the persons so attacking could be justly appreciated. He meant the lamentable state of morality, so *eloquently* described by the pious propagators of

Christianity, and alleged to prevail amongst the *Hindú* subjects of the Company. He would do Mr. Hume the justice to say that his opinion upon this subject fully coincided with his own. Now, any man who would take the trouble to inform himself from authentic documents published upon this subject, would see how much injustice was done to the character of the simple natives of *Hindústan*. He would see how much the voice of truth and justice was smothered by the clamours of ignorance and prejudice.—Was it possible for any liberal minded man to read the calumnies promulgated in the public newspapers against that people, without feeling a sentiment of indignation? He was persuaded that those who would read, with common attention, the able works upon the subject of the religion and morality of the native Indians, would be convinced that the morality, the virtues, and the civilization of the *Hindús* were little inferior to the proudly boasted character of those enlightened Christians, whose voice was thus raised in the cry of prejudice and ignorance. It almost shocked humanity to hear and read the statements upon this subject. It was impossible for the most credulous to believe one sixth part of what was asserted to the prejudice of that much injured nation. He, perhaps, would be

thought out of order when he stated, that it appeared from the Hindû law, as represented by those persons, that a man might commit *murder* and be subject only to a fine of one shilling:—that he might commit a *rape*, and pay no larger fine:—and he might perpetrate a long catalogue of crimes, without being subject to any heavier punishment. The other day, a member of the Bible Society, with whom he had some conversation upon the subject of introducing Christianity into India, was himself very severe in his observations on what he was pleased to call, "the *hypocrisy*" of that celebrated society; he (Mr. Lowndes) was disposed to believe that the cause of religion might be advanced, in some degree, by their exertion; but he sincerely hoped that they would follow what was said in the scriptures with much more punctuality and attention than the worthy members of the Court had done. When he made that observation on the Bible Society, he meant to say that they were men of that hypocritical disposition, that they thought that if they had a bible in their pockets, they might commit any delusion upon the public they pleased: that they thought that if they had the bible in one hand, they might pick the pockets of the public with the other. He could call them no other than the canting dissenters; and

as to the faithful discharge of their trust, he dared to say out of every £50 they collected from the credulity of the public, £9 or £10 was the utmost they laid out in the dissemination of the bible. But what had they done? Did their exertions make servants and the lower classes of the people a bit more honest and virtuous? A servant of a friend of his was detected in robbing his master, whilst there lay before him a bible, on the kitchen table; and it appeared that he had been reading that sacred volume. So much then for the religious habits their exertions were likely to induce; and every day similar acts of the grossest hypocrisy were practised by the *protégés* of this *worthy* society. Now, he would ask the Court, were they prepared to say whether the Bible Society were a body of men whose services they would be disposed to engage in the conversion of their native subjects of India? He confessed himself a friend, however, to the propagation of unaffected piety and genuine religion.

Mr. *K. Smith* spoke to order, and hoped the hon. member would confine himself to the question before the Court, and not launch into matter irrelevant to the present discussion.

Mr. *Lowndes* again apologized for being dis-

orderly, and said he was anxious to confine himself to the question, which he thought he was already doing. He agreed with Mr. Hume that to send out Bishops to India was an unnecessary expense; and he really thought there was no occasion for *archdeacons*, because he thought the Bishop himself would soon become a very *arch* deacon. He was convinced that if the Bishop was once admitted, it would be laying down the corner stone of an Hierarchy, and he was satisfied that in a very few years they would have a Bishop in every province of the Indian Empire. The love of power and prerogative was, in his idea, so predominant in a church dignitary, that he was afraid the establishment of a Bishop would not contribute much to the ease and comfort of the government in India. On the other hand, he was as decidedly hostile to the proposition for sending out missionaries for the propagation of Christianity. He had no objection, however, if there were really any want of spiritual pastors, to send out a proper supply of the clergy of the church of England, priests of the Roman Catholic religion, or ministers of the church of Scotland. He liked these three forms of worship, because they were genuine and under some established regulation and government. He liked the two first, because

they were monarchy men, and because their principles were perfectly congenial with the government and principles of the British constitution. They would maintain the right of property, and support, to the utmost, the ordinances and regulations of Government. As to the clergy of the church of Scotland, they were a decent orderly set of men, and came nearer the idea he formed of the two former. But as to *sectarians*, he predicted the ruin of India if they were sent out. He objected to *all* sectarians. There was, however, *one* exception, and that was the *Quakers*. He did not care how many Quakers they sent out, because he was persuaded that wherever *they* went, they would set an example of modesty, of social virtue, and of practical Christianity, that could not fail to have a good effect upon the minds of those who were to be converted.

Mr *Plummer* spoke to order, and said he was extremely sorry to interrupt the hon. gentleman in the course of his speech, but it was extremely desirable that he should keep to the point.

Mr. *Lowndes* said he would endeavour to adopt the hon. gentleman's suggestion. He was thankful to every person for pointing out to him the proper course, whenever he deviated; but he really thought he was strictly in order in the

course of the observation he was pursuing. He was applying himself to the resolution for sending out missionaries by license. Now he must own that it struck him that that resolution was decidedly objectionable, and he hoped *that*, amongst others, would be left out. Here, then, he had pointed out *three* roads to Heaven—*(a laugh)*—all of which he thought were perfectly safe. No harm could arise if these three classes of persons were sent out: but really if the gates of India were opened to all denominations of dissenters, he thought the unfortunate natives would be so bewildered and puzzled with the variety of doctrines, that they would reject them all, and look upon all denominations of the Christian religion as a set of impostors who could not, even amongst themselves, agree upon any fixed rule of right.

He thought it rather hard to have been called to order so often, when he had stuck to the point so much as he had done.—(*A laugh.*)—In all events, he trusted the Court would do him the justice to think that what he said came from the sincerity and honest intention of his heart. He hoped and trusted that his character had stood so high amongst them during a number of years, that he

should not now be suspected of any sinister views, in the conduct he adopted. He was as independent of the public as he was of the Company itself: and though he had been fifteen years a Proprietor and a member of that Court, he never asked a favour of one of them, directly or indirectly. It was his disposition to speak honestly and fairly, dispassionately and candidly, upon every subject that came across him; and therefore when he spoke in defence of the government of the country, he spoke with the same sincerity; and when he contended that there ought to be a grain of allowance made for them in this proceeding, he did it from a conscientious feeling that they adopted the course they did, not from their own spontaneous inclination, but from a sense of imperious necessity. He must, therefore, consider *this*, not as a contest between the Government and the Company, but as a contest between the public and the Company; a contest between a body of merchants and particular persons, who wanted to participate in the Company's profits and advantages. Now he would simplify the justice of this thing, by putting a case to some of those gentlemen who were so loud in their declamations against the Company's exclusive privileges. He would ask any one

of them how he would like to be *compelled* to take a faithful clerk who had been thirty years in his service, as a partner in his firm? He was persuaded he would think it extremely hard if he was obliged so to do. Now, the only difference between these two cases was, that one was a private and the other a public transaction. Such persons would think it an act of the grossest oppression, to be obliged to suffer another man to participate in their profits who never contributed, in any way, to the capital from whence the profit was to be derived. That was just the case between the Out-ports and the Company: and he did think it was extremely hard that men who had done nothing for the Company should expect any thing from them.

The hon. gentleman concluded, by thanking the Court for the attention they had paid him and by expressing his unwillingness to trespass farther upon their time.

Mr. *Villiers* said, he apprehended that the course the discussion had latterly taken was a little wide of the question before the Court. He acknowledged that he heard with much pleasure the eloquent speeches of the two hon. gentlemen near him (Mr. Jackson and Mr. Hume) and so much of the time of the Court

having been occupied with general observations, he certainly did not feel disposed to enter at large into the debate, but simply confine himself to the question for consideration. A proposition had been made by an hon. and learned gentleman (Mr. Jackson) who always spoke in a manner to command the attention of the Court, which was in substance so respectful that he must confess it ought to meet with general approbation; namely, that the Court of Proprietors should have the advantage of the opinion of the Court of Directors.—*(Hear! hear!)*—That opinion was actually wanted by the Court of Proprietors, to enable them to come to a sound judgment upon this subject; but more particularly was it wanted by himself, upon a question on which he sincerely professed he had not by any means formed a decided opinion; namely, whether as Proprietors, under all the circumstances of the case they should or should not accept the Charter, as now proposed to be given to them? His humble opinion was certainly of no importance; but he sincerely declared, that humble as it was, it would be much led by the information that he should hear from those who, he firmly believed, would maintain the interests of the Proprietors generally, with honour and fidelity. To the *form* of

the motion of the hon. and learned gentleman he was certainly disposed to object, because he thought consistently with right and with ordinary courtesy, they could not call upon gentlemen situated like the Court of Directors, to give their opinions, *seriatim*, upon this question. It occurred to him that all which could be expected was, that after the Court of Directors had discussed the matter deliberately and maturely amongst themselves, and had come to such an opinion as expressed their general sense, they would then communicate that opinion and determination to the Court of Proprietors: at the same time, however, the Directors would still have the liberty of giving their particular opinion at large, if they chose. This, he thought, would be the most liberal course of proceeding, instead of calling upon the Directors to deliver their opinions, peremptorily, *seriatim*, and individually. He certainly felt the importance of the opinion of the Directors and he simply threw out this suggestion for the consideration of the hon. and learned gentleman. This was all he had to say upon the original question, at present.

There were two points that had been touched upon in the course of the debate which he would wish to take this opportunity of remarking upon;

and at the same time, with very sincere deference, state his opinion fully upon them. This was a subject, certainly, upon which if he had not the good fortune to suggest any observation worthy the attention of the Court, he should at least observe that coolness and temper which a question of so much delicacy required from every man who felt a sincere desire to come to a fair and a sound judgment under all the circumstances of the case.

The first point to which he would address himself was on the subject of Christianity in India. As a Christian he certainly felt a sincere desire, enjoying as he did all the blessings of that pure religion, to extend it to the rest of his fellow creatures. In order justly to understand the real object of the propagators of Christianity, it was the duty of those who were hostile to such a measure, first to take pains to inform themselves of the principle upon which they proposed to act. In all events, he hoped that their motives would not be misrepresented by prejudice, and their claims upon the attention of the public drowned by clamour. He confessed, in addressing himself to the subject, he spoke under the full impression of the meaning of the word *Christianity*, and under a due sense of the duties it imposed upon every man. Therefore,

if the proposition upon this subject was—to propagate Christianity by the sword; if it was proposed to disseminate the principles of Christianity upon the model of *Mahomet* and with all the violence peculiar to the founder of his doctrine; or if it was proposed to propagate it by civil force or civil power of any description whatever, he should be most decidedly adverse and hostile to such a proposition, as a man; he should still more particularly object to it in the character of a Christian. But really he believed there would be less difference of opinion upon this subject if the question itself was more clearly understood. The question had arisen out of the exclusive laws that had taken place, and in consequence of the increasing power and authority of the Company in India: but the question was not—whether they would attempt a system of conversion supported by force, by fraud, or by the violence of power of any sort; but the question was simply whether they found it necessary to say that Christianity should *not* be maintained in India; whether a person who volunteered his services to communicate his feelings to those who chuse to hear him, should or should not be permitted to go to India? That was really the question. And when the Company professed at this moment that the good of

60,000,000 of people who depended upon them for protection was their object; and they themselves being Christians, enjoying all the blessings of a pure religion, he would ask whether they were disposed to say, that they would deprive those 60,000,000 of people of all possibility of hearing the divine truths of Christianity? Which of those propositions were they disposed to agree to? Were they, he would ask, sincere in their wishes for the good of those people? If they were, there was not, in his opinion, better rules for the good of mankind than were contained in the doctrines of Christianity. And, at least, they would not deprive them of the means of coming at so valuable a blessing.

He sincerely professed himself unequal to this great question; but he would again say that if this proposition were to introduce the knowledge of God by any species of *power* whatever, or by any kind of *force*, he should give his decided negative to it: but, when the question was whether the doctrines of Christianity should be disseminated, or whether this great work should be accomplished by the zeal and by the piety of individuals, under proper controul, he had no doubt that every person professing the doctrines of Christianity would adopt that side of the question.

Some persons might not admire the great ruler of FRANCE upon this subject. They might not admire the policy of General Buonaparte and the soldiers under him, in calling themselves Mahomedans to make themselves agreeable to the natives of India. He did not conceive that any person would go the length of desiring that the present Governor-General of India should take the title of *Abdalla Moira*, in complaisance to the Company's Mahomedan subjects in India. No one, he thought, would carry his deference for their prejudices to that length. It was not, however intended, that Christianity should only be *proposed* to the people, and then leave the spark of religion to expire before the spirit was kindled: farther than that the proposition was certainly intended to be carried. It was intended to urge the doctrines of Christianity by the influence of persuasion and the conviction of truth: but not by *force* or *violence* in *any* shape whatever.

This brought him to another proposition; which was that respecting the missionaries. It certainly must be matter of surprise and astonishment to every reflecting mind, that where there was so large an European population, India should be without any sort of provision for the exercise of the religion of their own

country: and he believed there were few things on the part of the Europeans, which lowered them so much in the estimation of the natives; but if there was any thing that could have such an effect, it was the little regard that they sensibly appeared to shew to that religion which every body professed.

There was another point upon which he was extremely anxious to say a few words; namely, with regard to the system of education adopted by the Company for the youth who were to be their future servants. Whatever might have been the objections, and however cogently those objections might have been urged to the Company's establishment at Hertford, he most cordially agreed in the excellence of the system of education there practised; and so far from adopting the objections made to that system, for his own part, he thought it would be attended with the greatest possible advantages to India; as that system of education respected the influence it would have upon the conduct and principles of the young men sent forth to that country. One chief advantage was, that English prejudices were carried out with the young men to the distant climes of the East. They went forth with patriotic feelings and attachments for their native country, and were impressed with a lively idea, that the honour, the character, and

prosperity of that native country were to be their chief ends and objects. Beside this, he believed, they went to India with a great deal of knowledge, which required afterwards very little cultivation to be applied to the proper discharge of those duties they would be called upon to perform. He also agreed in the expediency of extending the same kind of establishments in India, which would have this advantage, that they would enable the Company to be better served in all departments of their service. He would agree in the propriety of extending, under certain modifications, the establishment in Bengal, because there was one advantage peculiar to a native establishment; namely, the facility of acquiring a knowledge of the Oriental languages.

There was another point which he would wish strongly to impress upon the Court, as a branch of this question, which would be highly conducive to their interests in India; namely, the expediency of exciting a feeling of emulation amongst the young men who were candidates for office in India. This was to be effected by holding up the principle of comparative merit. Nothing was so injurious to the public service, and no greater check could be given to the display of meritorious actions, than the practice of conferring preferment through *interest*, and not for

merit. In this country, it was the pride of Englishmen, and it was one of the greatest sources of England's power and consequence, that the highest situation in the State were open to every man who, by his industry, his talents, or his virtues, merited the possession of such honours. There was nothing, therefore, so well calculated to inspire a principle of emulation, and excite a desire to excel in all the walks of knowledge, as a display of the comparative merit evinced by those young men, who, encouraged by the prospects of honour and advantage, would push forward with alacrity to excel. He doubted not, therefore, that these establishments, conducted upon the principles he suggested, would eminently contribute to the prosperity, the honour, and the stability of the East Indian empire.

He begged pardon for having wasted so much of the time of the Court; and concluded by expressing a hope, without concurring with the terms of the motion, that the Directors would favour the Court with a declaration of their opinion upon this subject, on a future day.

Mr. *Howarth* said, he must express his regret that the subject of religion had been touched upon in that Court. He should have thought that the delicacy of that subject would have induced gentlemen to abstain from a discussion which could

not tend much to the harmony of their proceedings. He had hoped, that some gentlemen's feelings on this point would have been controuled by their discretion. But as the subject had been introduced, he would beg to say a word or two, not, however, with a view of prolonging the debate, but merely to give his humble opinion upon that point.

Was there any man, he would ask, in that Court, who had known the blessings of the Christian religion, that could for a moment doubt of its superiority over every other religion? Was there a man who could prefer a system of superstitious paganism and idolatry to the divine truth of revelation and the purest form of worship it was possible for imagination to conceive? He was firmly convinced that no such man could ever be found in that Court. But this subject ought not to be considered at all in this light. The purity or impurity of the religion was not the question. It was a subject purely of discretion and judgement on the part of Government. It was a question as to the wisdom of promoting Christianity in India under all the peculiar circumstances of the people of that country. No man could deny that it was a desirable object to propagate Christianity as widely as it could be extended; but at the same

time, the *Hindú* was entitled to the jealous care and protection of the Company, in endeavouring to attain that object. He did, therefore, think, that a subject such as this ought not, in a tumultuous assembly like this, or like the Houses of Parliament, to be brought forward at all. It was the duty of Government to attend to this matter, and exercise their discretion upon it. If they had not the means of exercising a sound discretion upon so nice a point, how could it be expected that, in bringing the subject forward in that assembly, it would induce a sounder judgment and discretion?

He had risen merely for the purpose of making a remark on what had fallen from an honorable Proprietor near him (Mr. Villiers) upon the substance of the motion before the Court. That hon. gentleman seemed to forget who the Court of Proprietors were, and who the Court of Directors were: who they were that were on *this* side the bar, and who they were that were on *that* side the bar. Were the Court of Proprietors aware, that the gentlemen behind the bar were a representative body: that they had a trust devolved on them by the whole Proprietary, for the purpose of carrying into effect the duties entrusted to them? And could there be any doubt of the right of this Court to call upon those gentlemen;

for—nay, he would say to *demand*—their opinions *seriatim* upon this great question?—*(Hear! hear! hear!)*—Could any man deny that? It was absolutely necessary that the Court of Proprietors should have those opinions communicated to them by those gentlemen, whose extensive knowledge upon that subject, upon which the Court were to come to a decision, would enable them to exercise their province with a sound discretion. Now, it was upon this point that he would more studiously insist upon having their opinion upon that question by which the Proprietors were decisively to determine. They would be pleased, he had no doubt, to inform the Court of their opinions *seriatim*, as to the propriety of accepting or not accepting the Charter. It was for this purpose *only* that he would be disposed to insist upon their opinions *seriatim*. He certainly did not doubt the willingness of the Court of Directors to communicate every information in their power; but he must say that, at present, the Proprietors were completely in the dark as to the sentiments of the gentlemen behind the bar; to which sentiments they must look, in order that a sound judgement might be formed upon this great question.

Mr. *Bacon* rose (amid the general cry of

question! question!). He said, that never having opened his lips in this Court, though a Proprietor for thirteen years, it was with extreme diffidence and reluctance he now rose to trespass on the attention of the Court for a few moments. This reluctance arose not only from his not being so fully acquainted with the subject as gentlemen around him, but also from the diffidence natural to a person not in the habit of public speaking. After, however, what had passed in reference to the subject of the promotion of Christianity in India, he could not allow himself to leave the Court without making a short exposition of his sentiments on the question.

He had the honour of conversing with many gentlemen well acquainted with the affairs of the East-India Company upon the subject of promoting Christianity, whose opinions he found were much against that measure; not upon general principles of impolicy, but from the local circumstances and situation of India. They considered that the introduction of the blessings of Christianity would endanger the civil authority and political power of the Company in the East. They thought that so immutable were the natives of India in their religious prejudices, that it was impossible to convert them without force; and that to use force, or any thing like violence,

would be so subversive of all the inherent attachment of their native subjects, that they would at once shake off their allegiance and connexion with the Company's government. Much, however, as he respected the opinions of those persons, and much as the credit was that he was disposed to give them for their extensive local knowledge, he would venture to say, that *mere* local knowledge was not the means by which a question of so serious and important a nature ought to be determined. Local knowledge was not conclusive; and though he never was himself in India, he would presume to suggest that this subject ought to be considered upon general principles, a general knowledge of human nature, and the general structure of the human mind. Upon these grounds, he thought the Court might form an opinion as well and as soundly as persons who had resided in that country, from their local knowledge and experience. He was induced to allude to this point, because he had met with a great many gentlemen of very extensive knowledge upon the subject, but in whose information and opinions he found nothing inconsistent with general principles upon this question. He professed himself unable to controvert their statements, because he never resided in India himself. Residence, however, did

not always imply extensive knowledge of the principles, policy, and character of the people. He knew persons who went out to India and resided there many years, but who understood nothing of the character and manners of the people, nor could reason upon the causes which produced those appearances to their view. He knew many persons who borrowed their opinions from others and drew general conclusions from particular facts: many, again, derived their information through the medium of books, unauthenticated in their statements. It was well known that there were a vast number of stories told to the prejudice of that people which had no foundation in fact. He had himself, he confessed, read a great many authors upon the subject; but, in his opinion, they were by no means satisfactory or conclusive of the character of the people. He was not, however, himself able to contradict those statements, because he was born in London, and had lived most of his life in it; but he knew, even from the narrow experience he had in this country, that writers and narrators of facts differed materially from each other in their representations of the very same thing. No two sides of a street would concur in the representation of a fact of which they were both spectators at the same time. Arguing, there-

fore, from this principle, and recollecting who the persons were that generally went out to India, it was by no means conclusive that the statements made upon this subject were infallibly correct. Who were the generality of persons that went out to India? Who were the persons whose opinions were to be conclusive as to the incapability of converting the *Hindús* to Christianity? Many young men went thither solely for the purpose of making their fortunes by commerce, or of filling situations in the Company's service. Was it to be supposed that *those* persons had leisure to turn their attention with a philosophic eye to the capabilities of the people, when the whole of their time was occupied in the contemplation of pecuniary advantage, and in acquiring the means of returning with fortunes to this country? There were, however, on the other hand, he was free to admit, men of the most enlightened minds, who had been in India, and who had gone there for other purposes than mere emolumentary visits: men who were the ornaments of human nature and of society. In the Court of Directors there were men of deep research, of brilliant learning, and of extensive knowledge: men who had visited the East, not merely with interested motives, but

under the influence of that thirst for knowledge peculiar to men of curious and philosophic minds. He was sorry to find that much misrepresentation had gone forth, and many consequences had been attributed to the attempts of introducing Christianity into India, which were completely without foundation. People had gone the length of attributing the mutiny at Vellore to an attempt to propagate Christianity. He was desirous of entering his protest against the falsity of that allegation. *(Here the cry of Question! Question! which had been frequently reiterated during the hon. gentleman's speech, became so loud and general, as to drown every attempt to proceed.)* He said, if he was obtruding on the Court, he should be very sorry to make the obtrusion irksome; but he had felt the subject of too much importance to be silent on this occasion: and he was anxious to contradict such insinuations against the promotion of Christianity as had fallen from some gentlemen. But as it did not seem to be the pleasure of the Court to hear him, he would sit down without any further observations.

Mr. *Horace Twiss* said, he did not rise to prolong the discussion upon the original question; he merely rose to suggest to gentlemen who felt

disposed to offer their sentiments upon this subject, the propriety of reserving themselves until after the bill had gone through the Committee in the House of Commons. At present they were entering into a discussion upon points not yet determined or defined, with sufficient precision or certainty, to warrant a settled opinion; it would be better, therefore, to wait until the blanks of the bill were filled up, when the Court would be better able to come to a determination upon the question of *rejection* or *acceptance*. But a very few days could elapse between the present time and the period when the bill would be brought in a perfected state before the Court, and then gentlemen would have an opportunty of exa ining in detail the several clauses. In the mean time, the Proprietors would have an opportunity of reading over the bill, with certainty and deliberation, and of communicating such objections to the Directors as they thought necessary for improvement, and through the medium of those gentlemen, to be suggested to His Majesty's Government. When the bill should be brought back to them from the Committee, they could then come to the great question, whether the Charter should be accepted or rejected. At present, they were only wasting time

by observations and arguments upon objections which would be found perhaps removed in the Committee. In all events, at their next meeting they would be in a somewhat better capacity than that in which they appeared at present: he should therefore think that, the most advisable course the Court could take, would be to come to a decision upon the hon. and learned gentleman's motion; and after that, to adjourn to a future day.—(*Hear, hear!*)—At present, it might be advisable to go through the clauses in detail merely as a matter of form; but not under the expectation that that would improve the situation in which they at present stood.

A *Proprietor* said, as there was very little difference of opinion in the Court, either before or behind the bar, upon the question, whether the hon. Directors should give their opinions upon this important question, he would say, for his own part, he certainly conceived it was highly desirable and proper that the Court should be favoured with their sentiments; but, at the same time, he must say that he did not think it was quite respectful that the Directors should be *ordered*.

Mr. *Randle Jackson* "*Requested*."

The Proprietor resumed, and said that he did not even think that the Court of Directors ought to be required by a motion of this kind to deliver their opinions *seriatim*. He saw no occasion for their opinions being so required: and he thought it would be quite enough if the Court were informed of the general result of their deliberation. He rather thought it should be left to the Court of Directors, generally, to communicate their opinions *jointly*, when it was recollected that they might afterwards deliver their opinions *seriatim* if they thought proper. The Court of Directors, he presumed, would of their own accord, after having deliberated upon this subject, make a public declaration of their sentiments to the Court. The Chairman and Directors would in another room go through the various clauses; and assisted by the standing counsel of the Company, come to a decision upon the subject. That decision would be communicated to the Court, and it would be enough for the purpose of deciding this question by the Proprietors, if they had the AYE or NO result of their deliberation. He thought, therefore, that this part of the resolution of the honourable gentleman was decidedly objectionable and unnecessary.

Mr. *Robert Grant* said, he certainly did not intend at this late hour to trouble the Court at any length. The little he had to say would be directed to the objection he felt in point of form, to the motion of his hon. and learned friend (Mr. Jackson.) He perfectly agreed with him, however, with respect to the importance of the subject upon which this question turned. He also agreed with him upon the propriety of the represented body calling on their representatives to state their opinion upon such a subject: but he did conceive that the motion which concluded with a *request* that they should deliver their opinions *individually* was in *that* respect, objectionable, for he did not see why there should be such a departure from the practice of the Court in former cases (which he took to be the usual practice) on *this* question. No reason had been assigned for this departure; and therefore he apprehended the motion, in that respect, was out of order. He could conceive an occasion for the express opinion of the Court of Directors upon a question for the information and guidance of the Proprietors; a request to that effect respectfully communicated would be perfectly in order. But he knew no precedent or practice to authorize a request for the opinions of the Directors, *in-*

dividually. However, he did not wish to make that any ground of objection to the motion of his hon. and learned friend, because he did not feel, from the standing he had in that Court, that it would be becoming in him to take such a step: but he did wish sincerely that it had not appeared on the motion, because *one* of *two* consequences seemed to follow; either that it meant *nothing*, and should be rejcted as *unnecessary*, or meaning any thing, it should be rejected, containing as it did, in his opinion, something like an insinuation of a want of perfect *confidence* in the opinions of those whose counsel the Court appeared to ask. This insinuation was the more to be regretted, because the general duty of the Directors, their general respectful attention to all applications from the Proprietors, and the chearfulness with which they always published their opinions to this Court, when necessary, gave little foundation for this insinuation, and did not authorise a request for the individual opinions of the Directory. For his own part, therefore, he would rather have wished that each member of the Directory had been left to state his opinion in his own person, optionally and of his own choice, without putting any thing like constraint upon that which, he was persuaded, they would feel a pleasure in

volunteering. At the same time, however, he felt no disposition to offer any objection to the general design of the motion.

With respect to the bill itself, he confessed his total inability, at this moment, to state any thing like a decided opinion upon the only point which he conceived could possibly come before the Court of Proprietors; and that was, whether, in the present shape of the bill, the China trade ought to be rejected or received by the India Company. There were other topics which seemed to him to have very little relevancy to the real questions in view, in the early part of this discussion, which, if not improperly, at least, were unnecessarily introduced, and of which he did not think it necessary to take any particular notice.

He did not mean to retract one syllable of any opinion which he had delivered with respect to the conduct of His Majesty's Ministers, nor the policy of the measure itself, nor the general plan which had been proposed to the East India Company; but the difference of the circumstances in which the Company were now placed, did not, in his mind, justify expressions of violent animosity either to the Bill or to the conduct of His Majesty's Ministers. He could not admit, that those expressions were now

well placed. They might do in animating to the *battle*, but not to *deliberate* upon after *defeat*.—*(Hear! hear!)* At *that* moment the question was between the Company and His Majesty's Ministers: but at *this* moment the question was between the Company and the Nation, who had identified themselves with this contest. It was on this ground, and this peculiar one, that he felt the deepest regret that his learned and honourable friend had treated the question in the manner he had done. He had hoped that the topics in the course of this discussion would not have involved language and epithets so harsh and serious, as had fallen from his hon. and learned friend. He had hoped, that in *his* hands, and in *his delicate* conception of the question, the subject would have been discussed by the total suppression of hard names.

With respect to the Bill itself, he had heard many learned and enlightened persons say, that it ought to be entirely rejected by the Company. Now, so little had they convinced him as yet, and so strong were his hopes that particular provisions would be made in the Bill, in the course of the detail, when in the Committee, that he felt great difficulty in going along with them in that sentiment. He had heard other enlightened persons of a different opinion; and he would frankly

own, that the statements on both sides, had more strongly confirmed his own indecision. But, at the same time, he should take the liberty of submitting to the Court, *one* view of the subject, which did seem to him to be peculiarly important. That view of the subject, he confessed, had been suggested to his mind, by expressions which had fallen from his honourable friend. His learned friend, in one part of his speech, and as a topick against the acceptance of the terms proposed by the Government, which, in his view of the case, were calculated to involve the Company in new difficulties, declared, that if the Bill were rejected, and the Company were contented to relapse into their commercial capacity, which was their *all*, their situation, so far from being worse, would, as he (Mr. Grant,) understood his learned friend, be still more splendid than at present. He cordially agreed with his learned friend, that if this Bill would lead to the destruction that he represented and contended would happen to the Company in the course of a few years, he would admit, that it was not only the interest of the Company, but their duty called upon them to reject it without hesitation: but, at the same time, he would advise them, above all things, to have a distinct and clear knowledge of that precipice on whose brink they

stood. The question was not, in what state the Company would be placed with respect to political and commercial advantages by the rejection or adoption of this Bill; but the true question was, whether the Company should exist, or be utterly extinguished: for he never could admit, at least, in the view that he had taken of this subject, that nothing was to be gained, or hoped for, if once the Company abandoned its political and imperial consequence. His opinion was, that the question was not, whether they should receive or lose any political or commercial advantages from the rejection or reception of the Bill, but whether they should *stand* or *fall*. At this moment, however, that question could not be considered. This was not the moment to enter into this consideration. At this late period of the day, it was impossible to enter into any discussion of so important a proposition at full length; but he would just state this one consideration which tempted him to think that it would not be politic to reject the bill as now tendered. When his learned friend said, that if the Company were to retain their commercial character, such mighty prospects would be open to them of commercial wealth by trading to the coast of Africa, of America,

and the whole range of the South Seas, he apprehended he laboured under some mistake in his calculation. All those commercial privileges which he had heard extolled in such high strains of eloquence, and such fanciful pictures of emolumentary advantage, seemed to him to be the creatures rather of the imagination, than as tangible advantages which could be proved by the evidence of facts. Those theorists who maintained the fallacious arguments, that such were the commercial privileges, and such the capital of the Company, that if the India and China trade were totally rejected, and if the present system was completely overthrown, it would be no injury to the Company, because they would have the privilege of trading to every part of the world, and more particularly to those places he had pointed out, from whence such returns of untold and incalculable profit would be made as would amply compensate them for the advantages they would reject. For his own part, all the evidence that he had heard and read upon this subject convinced him of the fallacy of that opinion;—and he maintained the fallacy of it, because they were themselves compelled to admit the diminution of their own trade to the East, which would more clearly appear by a reference to the printed returns upon that subject. Once for all he would

say, that the ruin apprehended could never take place, as long as they had the *sceptre* in their own hands: but so sure as they loosed it from their grasp, so sure would their utter ruin and destruction follow. It was not merely with respect to the question of the possibility of extending their trade that this was to be considered, but with respect to the possibility of assisting that commerce which, at this moment, the Company held. Had any thing, he would ask, more certainly appeared, than *that* in the evidence before the House of Commons? And here, he begged to express his dissent from the proposition, that the Company would have any chance of profit under such circumstances from the trade to China. Had any thing, he would ask, more satisfactorily appeared upon the evidence, than that if the Company were once to have the Eastern Seas open to the Outports, the tea trade, hitherto so advantageous, would become worthless, and that all the profit would fall to the ground? What was the state of the question? The state was this: That in a time of war (and no man could say how long the time of war might last) it was impossible for a trader, trading fairly as this Company did, with whatever advantage of ports or extensive capital, to enter into a competition with the smuggling

trader, who traded entirely unshackled and unrestrained by those ties which bound the legal trader. If that were so, (and that was clearly established in the evidence,) how could his learned and honourable friend maintain that the Tea trade should be open to the private trader, absolutely, who, conducting his Tea trade unlawfully, might introduce his commodity as contraband, and come in competition with the fair and legitimate trader, to his utter ruin and destruction. How was it possible for his learned friend to contend that the Company, in the situation of its mere commercial character, could maintain that competition, without his also holding, which he did not, that the Company might descend into the battle on equal terms, and contend with the smugglers by contenting themselves with smuggling also.

Upon these views, therefore, he confessed that the whole question turned—whether the Company should maintain that political power which they had, or not? He had very little hope from any commercial privileges the Company might obtain from an open and general trade to all parts of the world. But even if he went along with his learned friend in all he had stated upon this subject; and if, still more, he even acknowledged the splendid picture of profitable

speculation drawn by Lord Grenville; if he could accept every tittle of the opinion of that Noble Lord upon that subject, he should pause, before he could be content to give up the sceptre from their hands, and yield up all that political splendour which constituted the greatness of the India Company; before he would be content to give up that upon which depended all their power and consequence. He had always maintained *this* question; that the Company owed its greatness not to the *commercial* advantages, but the *political* advantages of their charter: he had always maintained this question, not in the view of their *own commercial prosperity*; not because the commerce of *Hindústan* was established by the present system—not because the commerce to this country was exclusively privileged. What, he would ask, had the Company received the government of India for; to what end had they maintained this political system, which had been advancing always from the earliest time of their settlement, in consequence and power? It was for *security* to the natives of *Hindústan*; and without it, the Company, he would maintain, could not exist. He would contend, that if the present system were broken in upon, the happiness of

that Empire would not be worth ten years purchase to the Company. If they were once induced to abandon and give up the present system, they would give up that, to which the Company attached not merely their security, but every idea of consequence. If they were to do that, they would become but cyphers, and they must bid adieu to every thing like power or importance. Political power was so interwoven with their very existence, that their character, their fame, and their future reputation, would vanish at once upon the interference of any power but their own in the affairs of India. This character, this power, and this reputation, they had acquired during a long series of years, by the most liberal expense, with advantage, not merely to themselves, but to the honour and character of the mother country. Necessarily, in the course of that system, they had acquired rights where they did not exist before. They had maintained a government, and created an opinion of superior character and consequence over their native subjects. They had established these rights—rights which had their foundation in the protection, representation, and the happiness of the whole Indian Empire.

These were the grounds upon which he always advocated the present system: he was

therefore, by no means, prepared to go along with his hon. and learned friend's arguments upon this question.

In addressing themselves to this question, they were not to consider whether they would change one character for another, and say, "I will adopt this and reject that;" but they were to consider whether they should exist at all or not.

There had been other topics introduced into this discussion, which he wished had not been touched upon on the present occasion. He concurred with the hon. gentleman near the floor (Mr. Hume) in his view of the question upon the subject of introducing an ecclesiastical establishment into India. He confessed that he sincerely wished, in considering the question itself, this latter subject had been avoided; and this merely in point of the prejudices it was likely to excite: and more particularly, he felt sorry that it had been introduced, because the acceptance or non-acceptance of the Charter did not turn upon such points as these: and it did seem to him that the Court had quite enough upon their hands, without encouraging discussions upon minor points not necessary to the great question. At the same time, he felt himself bound, as he was now up, to say, that

he did not see any of those objections to the clause, or any foundation for those apprehensions which had been stated by some hon. gentlemen. On the contrary, it appeared to him that nothing could be more consentaneous to all those grounds of action taken by the hon. gentleman who first introduced this topic, than the actual resolution before the House of Commons; because it appeared to him, and he quite agreed with the hon. gentleman in this, though he did not agree with him in his general views of this subject, that it would be impossible to permit any free circulation of missionaries of any persuasion whatever, without leaving them completely under the power and controul of the local governments of the respective provinces. It seemed to him that this was a conclusion which naturally followed. There was a proviso that there should be facilities for them to go to India; but, at the same time, he thought it was highly desirable for the Court to agree to this question if it was really before them. But there was a further proviso, "that nothing in the "clause therein contained should shake the "power of the local governments in that country." He did not profess to give the words; but it placed those persons in such a way that they

never could be independent of the local governments. He thought that, unless the point of danger could be clearly made out, nothing that the Company could imagine of the impracticability of the bargain, could authorize them to put any check upon all the principles of toleration that they, as Christians, professed. Nothing could authorize them to place any impediment in the way of their going out, unless evidence of danger was clearly sustained. It appeared to him decisive, that the resolution sufficiently guarded against any apprehension that those persons would not be subject to the local governments.

He should now leave this part of the subject, and he confessed he should not have noticed it at all, if it had not been introduced by others.

With respect to the church establishment, he should not enter into any observations upon that: he would rather decline it. All he should saywas, that if there were any great objections to it, the chief objection lay in the point of expense; for in a religious point of view, he thought that to the Company it was not very material, whether rejected or adopted; but as a question of expense, it was important in a very serious point of view. It was maintained, and

perhaps truly, that they could not stand if there was any additional increase of their public expenditure without concurrent means of supporting that expense. But certainly, if *this* objection could be *got over*, nothing, in his opinion, was more consentaneous to the principles of the British constitution, nothing was more consentaneous to every feeling and wish of the British nation, and nothing more consentaneous to the principles of the religion they professed, than the adoption of such an establishment: the only ground, therefore, upon which they could interpose their opposition to a proposal of that nature, so advantageous to India, was not upon political or religious principles, but upon the score of expense. He did not think that, in point of danger, any thing could happen which would justify a departure from the general views of policy and advantage.

The hon. gentleman concluded by professing his disinclination to trouble the Court any farther for the present. *(Hear! Hear!)*

Mr. *Twining* said, he was unwilling to occupy the attention of the Court for any length of time; the only object of his rising was to impress the Proprietors with an understanding that the Directors had not been so inattentive to their du-

ties as seemed to be imagined; and to apprize them that they had not the most distant idea of suffering this question to be decided without a declaration of their own opinions. The Proprietors had now demanded their opinion upon the subject. Undoubtedly the Proprietors had a right, upon every important question, to require the opinion of the Directors. Now, though the Directors had not as yet intimated any, still they had taken great pains to make themselves masters of this subject, in order to enable them to form a sound judgment: and surely it could not be presumed, from any thing they had evinced in their conduct, that they had any wish to withhold that opinion from their constituents. The truth was, they had hitherto delayed it, for this plain reason, namely, that the subject had never been fully and completely before them: they were also desirous of knowing the disposition of the Proprietors upon the subject, and whatever might be *their own* opinion, they were unwilling to deliver it, lest that of the executive body might, in any considerable degree, influence the decision of the Court of Proprietors. It became unquestionably, therefore, the duty of the Directors *not* to come forward with their own sentiments till they were fully qualified to do so.

To the motion that had been made, he was not aware of any objection; he only hoped it would not be understood from that motion, that there was any unwillingness on the part of the Directors, because, unquestionably, the Court of Directors would have stood forward without any such requisition. He would just add, of his own private motion, that it would be better if they were *not* required, *individually* to deliver their opinions. He thought it would be better for them to give their opinions in their own way; if they gave it *collectively*, that circumstance would not prevent any individual Director who might chuse to explain himself more at length, from availing himself of the opportunity.

Mr. *Lowndes* rose to speak again; but a general cry of *question! question! spoke! spoke!* and *order! order!* prevented the hon. gentleman from proceeding.

Mr. *Randle Jackson* spoke to order. He said, no man was more sorry than himself to be obliged to call the hon. gentleman to order, and no man was more disposed to give him credit for the high and hononorable motives of his conduct: but the hon. gentleman would recollect, that this question was to be determined consistently with

the interests of good order and relevant matter. If the hon. Proprietor, therefore, should think proper to give any information consistent with the question before the Court, that information would come from him with propriety; but he apprehended the information he was now about to communicate was wholly inconsistent and unconnected with the question before the Court: he might be deceived, but *that* was his opinion.

Whilst he was up, he was induced to postpone, for a few moments, the decision of the question by two or three observations. There seemed to be a very general sense of the propriety of altering some part of the motion. It seemed to be the wish of some gentlemen, that the word *respectively* should be left out. He had no hesitation in saying that he had a *very strong* motive for introducing that word into the motion, and his motive was that, on a momentous occasion like the present, nothing should be left to uncertainty: and however the precedent or practice of this Court might be violated, as was suggested by his hon. friend (Mr. Robert Grant), that violation was justified on the ground of necessity; he therefore still persuaded himself that he should be able to induce the Court to retain that word.

He could not help remarking, as rather extraordinary, the observation of his learned friend,

Mr. Robert Grant, in the early part of his speech to the Court. He understood him to say, "that "he had heard many enlightened men declare "their opinion to be that this bill ought to be re- "jected. He had also heard as many enlightened "men say that they thought it ought to be ac- "cepted."—He (Mr. Jackson) would put it to the common sense of his hon. and learned friend and to the common sense of the Court of Proprietors, whether they ought to suffer the opinions of any enlightened men out of doors to weigh with the Court in their decision, so long as they could get the opinion, and the information of those honourable persons, behind the bar, who had spent whole days and nights in becoming masters of the question. To that opinion, and to that information, the Court, consistently with their own dignity, ought exclusively to look in the decision of the main question at issue. Another hon. gentleman (Mr. Villiers) also expressed a wish, that that word should be left out; and he gave a reason for leaving it out, which was *the very* reason, in his (Mr. J's) opinion, why it should be *retained*. The hon. gentleman had said that he could not approve of the motion calling on the Directors to give their opinion *seriatim*, although, with all the evidence that could possibly be had, he had not yet been enabled to come to a just determination

upon a subject so peculiarly interesting and important. If the hon. gentleman had not left the Court, he (Mr. J.) would have put to him a reason why he thought it better the *seriatim* opinion of the Court should be given, than the general declaration of their sentiment by a vote. But his hon. friend (Mr. Robert Grant) stated, that his objection to the word was, that it was in violation of all former precedent and practice; and that in the absence of precedent and recognised practice, this motion so worded, ought not to be carried. He (Mr. J.) was not disposed to enter into a consideration of former practice and precedent on the present occasion. He was satisfied, however, that according to former practice, it was usual for the Court of Proprietors to call for the opinion of the Court of Directors upon any subject whereon that opinion was thought requisite; and he was satisfied that the extreme difficulty and importance of their present situation, justified the manner and form of the resolution proposed. He had no wish to violate a former practice, or to introduce a new one, without extremely good reasons. What then induced him to express a wish in his motion, that the *seriatim* opinion of the Court of Directors should be delivered to the Court of Proprietors? Why, nothing but the peculiar character of their present situation called upon, as they

were to decide a most momentuous question, as it concerned their own particular interests. It was because, at this moment, that question was trembling in the balance; and if this question could not be decided upon the evidence so fully gone into,—and if the Court of Proprietors were unable to come to a just opinion upon a question which his hon. friend (Mr. R. Grant) described to be one upon which their very existence depended, and upon which their fate was suspended (for, he said, it was existence or non-existence), surely he (Mr. J.) was justified in the proceeding he had suggested. The importance and necessity of the case, he did hope, would sufficiently authorise this new proceeding (if new proceeding it could be called); but, for his own part, he did not conceive that the honourable Directors could have any objection to this mode of communicating their sentiments, when they considered the vast importance of the question, and how many interests were at stake. The principle of the thing was strongly supported by its analogy to the proceedings of the House of Lords. In that house it was no uncommon thing for the Judges of the land, who were, in truth, the constitutional advisers of the House of Peers, not only to give their opinions generally, but to give their opinions *seriatim*; and so also the Judges delivered their

opinions from the bench of justice. Now, this being a measure of such peculiar importance, he should trust, the Court of Directors would be willing, on the present occasion, to imitate that practice, by delivering their opinions *seriatim* to the Proprietors. He was bound to say, that feeling all the important advantages this Company would derive from that mode of giving their opinion, he was most anxious to obtain it in that form: but, at the same time, if it would be any accommodation to the Court of Directors individually, or if they felt any delicacy upon the subject, he would, though with some unwillingness, take out the objectionable word. Now, he desired the Court of Proprietors to see what the mischief would be if they could not get the *seriatim* opinions of their representative body. Suppose the Court of Directors only adopted the cold and common mode of proceeding, they might by resolution, carried only by majority of one individual, express their opinion. They would then read that resolution simply as it appeared upon paper; but the Proprietors would be deprived of all that knowledge, —that sound reasoning—that convincing argument—and eloquent display of talent, which produced that majority of one: whilst, on the other hand, the minority, feeling it as a point of

delicacy (however the practice of the Court might justify them), would not come forward to this Court to declare their opinions individually, they having declared them before in their own Court. Now, according to this mode of acting, suppose thirteen of the Directors should come to one opinion, and eleven to another, there would be only a majority of *one* to support the opinion of those thirteen on a question so highly interesting to the whole Company. From a principle of delicacy, the Proprietors would be shut out from the advantage of having the opinion of the other eleven, whatever it might be. This was not, in his opinion, the time to pay compliments: but the minority of eleven would, according to this practice, be obliged to maintain silence, in deference and in compliment to the majority of *one*. It was unnecessary for him to point out the inconvenience of this mode of proceeding on the present occasion. What knowledge and what information—what new lights and what new suggestions, would not the Proprietors be deprived of, by the complimentary silence of those eleven gentlemen! The interests of the Proprietors were deeply affected in the course of this very practice. There were a thousand reasons why the Company should be favoured with the opinions of the minority. Much good might be done to the general

cause, and much advantage derived to particular interests from such a deviation from practice. Could any body imagine a greater misfortune at the present moment, than that the minority would be induced to withhold their opinions from the Proprietors through this feeling of false delicacy? He knew, however, that those eleven Directors, much as they might regret the majority against them, must give way to what *they* would then deem the public good, and the advantage of the whole body: but would any one say, that the Proprietors would not derive great satisfaction and great influence with persons that he now saw in this Court? There were many whose opinions were as yet undetermined, and who would be influenced entirely by the majority or minority of the Court of Directors. Many, he himself knew, there were who reserved their opinions until the question should be decided by the majority of the Court of Directors. Suppose, then, the division should be so close as he had conceived, what influence would not the minority have upon those minds, and what advantage would not the Proprietors derive from an exposition of the reasons that influenced the votes of that minority? This was a question confessedly of *existence* or *non-existence*. This was a question upon which depended the fate of millions. The independence

of the India Company was at stake; and the happiness and prosperity of 60,000,000 of people was to stand upon the question of *aye* or *no*!

Upon a question, therefore, of this magnitude, was it too much to *request* (for the resolution was couched in no other terms) the *seriatim* opinion of those to whom the Proprietors looked up with so much confidence for advice and assistance in their deliberations. The object of his motion was simply to *request* that the Court of Proprietors might be favoured with the parole delivery of those sentiments individually. Surely —surely there could be no impropriety—no indelicacy—in expressing in those respectful words, a desire, an *earnest* desire, that every one of the Directors might detail their opinions, in order that the Court of Proprietors might not only know the general sense of that honourable body, but what the motives were of their majority and minority in differing from each other on this important question. He confessed it appeared to him that it was of the very last importance that the motion he had the honour to propose should be adopted without any alteration. Was it too much, he would ask, under circumstances so eventful, to require that their constituents should be possessed of their opinions? To him it appeared a perfectly reasonable request; and he

trusted they would be pleased to concur in that requisition, upon an assurance that nothing but the most pressing necessity would induce the Court to express such desire. It would be with the utmost reluctance that he could bring himself to propose a request which might be in violation of established practice, or disagreeable to the feelings of the Court of Directors. If he had done this on the present occasion, he certainly would recede from his motion: but he owned that, according to his views of the subject, no violence was done to accustomed practice; nor, in his opinion, was there any thing, either in the matter or manner of the motion, which could be unpleasant to the feelings of the Court of Directors. Therefore he could not, without more cogent reasons than had been hitherto urged, consent to vary the proposition.

He had only one word more to say, and that was with a respect to a misrepresentation made by his hon. friend (Mr. Grant) of what he had said. That hon. gentleman had charged him with having gone into a general view of what the advantages were which the Company were likely to derive from a free trade to the coast of Africa, the South Seas, and America, when the simple question was, the *existence* or *non-existence* of the Company. He denied the truth of that ac-

cusation. All that he said was, that in case the Company chose to guard themselves from being entrapt into that base subserviency which they would be guilty of in the present occasion, if, instead of making a staunch and manly struggle for their claims, they were to compromise their interests from motives of complacency towards those with whom they had to deal; all he said was, that if they did make that resistance, they would not be in the situation of persons pushed out of doors without the means of turning one way or the other for the means of support and protection. All he said was, that if they found it necessary to reject the terms proposed, they might trade as Merchants, if not as Sovereigns, with more success than they had done before. It was morally impossible that his hon. friend should call upon people to shew that no advantage would arise to the Company from the continuance of the trade to India, notwithstanding that trade was open to the Out-ports, because the Company had not been able of late years to turn that trade to advantage. He was not quite clear in his recollection that he particularly alluded to, or took the idea from, Lord Grenville, when he talked of the advantages likely to be derived from the trade to South America and the

South Seas: but certainly the course of political events within the last three or four years amply justified the idea, that in case the Company should be reduced to the extremity he alluded to, they would be enabled to participate in such advantages. This was an opinion which many able and sound politicians strongly entertained. All that he contended was, that the Company would be on equal terms with their fellow-subjects, and that, as a trading company, they would be likely to derive more than common interest for their money. All that he contended was, that in all events, if the East-India Company were deprived of their political power, they would not be destitute of the means of maintaining themselves with independence, respectability, and profit; and he would take upon himself to say, that if the Company were in that situation, they would derive more advantage than they ever yet contemplated during the whole of their commercial career. It was for others to shew that there was not any thing to support the proposition he contended for; and then reduce the Company to a state of desperation. He would say confidently, that if they were to refuse this bill upon the principle for which he contended, their commercial charac-

ter, as a company, would enable them, in a short time, to arrive at a more prosperous state of trade than they ever yet were, in the most auspicious period of their history. But simply viewing it as a political question, he agreed with the argument of his learned friend; and that, certainly, in the choice of difficulties, he would be disposed to give that alternative the preference whereby the political power of the Company would be secured. But he would submit, that no terms, short of actual extinction, could prevent the Company from carrying on a trade to India and elsewhere, with advantage and increased prosperity to themselves: and, in order to do this, they must be first deprived of all their ships and all their well-earned connexions in the Eastern world.

After having thus explained the nature of his motion, and the sort of alternative he thought the Company would have, as their last resort, all that he desired of the Directors was, that they would tell the Court of Proprietors, respectively and *seriatim*, whether or not they would advise them to accept such a bill as that now proposed, and whether they thought it would be consistent with the security of their capital, consistent with their advantage, and consistent with the general

interests of the East-India Company and of the public.

These were the three propositions they were to reply to: and he would sit down, earnestly intreating that the answers to those propositions might be delivered respectively and *seriatim* by those who might be pleased to favour the Court with their sentiments.

Mr. *Grant* said, he could consider what had passed amongst the Proprietors this day, as little more than matter of conversation; because, from the imperfect state of the Bill, it could not be considered as fairly brought under their consideration, in a way that they could come to any thing like a resolution upon it. Therefore he did not rise for the purpose of offering any thing upon the subject of the general question: and he declared that he should not have presented himself to the notice ofthe Pr oprietors at all, but for one observation made in the motion of his honourable and learned friend.

He trusted it was sufficiently known to the members of this Court, that he was not himself very backward in delivering his sentiments upon any subject before them. He had not been so in any part of this business, nor did he mean to be so whilst the business was going on. Now, whether it ought to be matter of resolution or no,

to ask the individual opinions of the Court of Directors, he was not prepared to discuss; but, as far as his own inclination went, he would apprize the Court, that he certainly should have occasion to trouble the Proprietors with his opinion upon this subject. But having stated thus far, he could not but express his own feelings (and he believed the feelings of some other members,) of surprise at the import of the motion. He confessed it was not very pleasant to the feelings of the Court of Directors to have it assumed, as this resolution certainly did assume, that without a requisition of this sort, the opinion of the Court of Directors could not be elicited from them, individually. Now *that* was a conclusion he could not sanction with his approbation, because he was persuaded that the slightest or the most trifling intimation of a wish from the Court of Proprietors upon this subject, would have been sufficient to call up every individual of the Directory.

Mr. *Randle Jackson.* I am willing to withdraw that word.

Mr. *Grant* resumed. He was convinced that any of the Directors would, under those circumstances, chearfully deliver his individual opinion, without a requisition of that sort, which, he could not help thinking, did imply a reluctance

on the part of the Court of Directors to satisfy the wishes of the Proprietors, of their own accord. Any thing short of this demand would have had the desired effect, without the formality thought necessary by the hon. gentleman. He did presume to think that the conduct of the Court of Directors, during the whole of these proceedings, could not justly have excited any suspicion of this nature: and really he thought that the Proprietors, without doing violence to their own confidence, might have left this matter to the discretion of the Directory. He was not, however, now to be supposed as expressing the opinions of the Court of Directors, generally: he was simply expressing his own feelings of the course adopted by his hon. friend, in calling upon them to do that which their own dispositions would have prompted.

Mr. *Juckson* said, the word was "*requested.*"

Mr. *Grant* having said thus much, he could only further add, that however he might differ in some of the collateral subjects his learned friend had introduced into this question, and into which he (Mr. Grant) did not mean to enter at present, it would be his wish to give such an opinion upon this subject, as would be consistent with a full sense of that duty which he owed to the Proprietors, to the public, and to

himself; and in doing that, he should certainly not feel himself bound to yield to the impressions or to the influence of particular classes of men. One line, alone, should direct his conduct; namely, that which was for the benefit and interest of the Proprietors, for themselves as Directors, and for the East-India Company.—(*Hear! hear!*)

Mr. *Elphinstone* said, he should not go into the subject before the Court; but he simply rose to state, that the opinion, as given by the hon. Director who had just spoken, was not the opinion of the Court of the Directors: and that, for his own part, he could have no objection to the motion as it stood. Whether it remained or did not remain as it was, there was no gentleman behind that bar who would not have given his opinion freely; but as the motion had been made, and seemed to meet with the concurrence of the Court of Proprietors, he should be very sorry it could be supposed that from any deire of the Court of Directors the word alluded to should be left out.

Mr. *Grant* begged to say, that he had expressly guarded himself, in terms, from the supposition that he spoke the sense of the Court of Directors. He had professed before, as he professed now, to give only his own individual

opinion. No man who had attended to him, could conceive for a moment, that he professed to speak the sentiments of the Directory. He had stated, in as strong language as he possibly could, that he was only speaking his own opinion; and now he begged to state that the hon. gentleman who spoke last, had no right to say that the opinion *he* had just given, himself, *was* the opinion of the Court of Directors. So far from it, that the opinion of the Court of Directors had not been asked, nor had it been given.

Mr. *Pattison* thought that what had been said by the hon. Directors who had just spoken, had been better let alone; for though the Directors were desired to deliver their opinions *seriatim*, by a resolution of the hon. and learned gentleman, and though that resolution had been seconded, still the hon. and learned gentleman intimated very candidly, several times, that he was disposed to waive it as far as he could, at the same time that he expressed his own distinct wish that it should be adhered to. For his own part, he felt himself unable to understand, upon what principle the Court of Directors could object to their being heard by this mode of application. He thought it was rather a mark of confidence in the Directory on the part of the

Proprietors. He certainly felt, as an individual, that it was a proof of their confidence.—*(Hear! hear!)*—Whilst it was the general sentiment of the Court, and whilst it was the real expression and opinion on the other side of the bar, that they wished to hear the distinct and deliberate opinions of each of the Directors, individually, he could not but think that it was an unequivocal proof of the good opinion and confidence of the Proprietary in the discretion and wisdom of that Court, of which he had the honour of being a Member.—*(Hear! hear!)*—And he begged to return thanks, as an individual of that Court, to the honourable and learned gentleman for the motion he had made, and for the manner in which it was expressed: though he was convinced, at the same time, that the Court of Directors, as he himself did, would have to deliver their opinions without an absolute requisition.

The *Chairman* (Mr. *R. Thornton*) requested he might be indulged in retaining his opinion for the present, both on the subject before them, and on the bill, and for the best possible reason; because he could not have formed an opinion sufficiently decisive; and he rather thought it was his duty to pause than to precipitate, in this state of the bill. With regard to any decision that the Court of Directors might have come to

upon the subject immediately under consideration, he had only to say, that it was impossible they could have come to such a precise decision as might be proper to be delivered in so formal a manner as this particular proposition required, for they could not be prepared to give their opinion *seriatim* on the impulse of a moment: and it did not enter into their calculation, that a measure of this kind would be proposed. Placed in the situation in which he had the honour to address them, at the same time that he felt himself bound to say this, he felt himself equally bound to reserve his opinion until the maturity of the system proposed by his Majesty's Ministers should allow him to form, to weigh, to determine, and to fix it.

Mr. *Howarth* said, he had now no motive to rise, except to exculpate himself from the idea of intending to cast any imputation upon the conduct of the Court of Directors. He could have no such intension in seconding the motion of his honourable and learned friend. He supported that motion upon this ground, namely, that he took it to be consistent with all the proceedings of the Court. This was the expedient the Proprietors fell upon in order that they might judge what they had to do on this great ques-

tion: and if he (Mr. Howarth) had even known before, what had just now passed, it would have only convinced him the more of the necessity that the minds of the Court of Directors should be opened to the Proprietors, as fully as possible, upon this subject. Whether they gave their opinions *seriatim* or not, he would not now discuss, but that the Proprietors should be apprized of all that knowledge which the Court of Directors had a right to communicate to them, to enable them to come to a sound judgment, there was very little doubt: and he did say that it was their duty to communicate it. But if there was any thing that could induce him to continue in this desire more tenaciously than before, it was what had fallen within the last few minutes from the honourable Directors. He hoped that, as Directors, they would give their opinions fully and distinctly to the Court, and not dispose of the question amongst themselves, in a way in which the Court would know nothing of the arguments, or the reasons, upon which their decision was founded. It was not the decision of the *balloting box*, by which ordinary questions were decided, that would answer the purpose of the Proprietors. Their object was to hear clearly and distinctly the situation in which the Directors stood, and the reasons which in-

fluenced their conduct. There was nothing, in his opinion, disrespectful or disorderly in the Court of Proprietors insisting upon those opinions being delivered in detail; and he confidently hoped that the Directory would not hesitate in complying with the spirit, if not the words, of the motion.

Mr. *Hume* said, that having been the first to express his objections to the impropriety of this motion, which he did from a sense of delicacy to the Court of Directors, yet in consequence of what had fallen from the hon. member within the bar (Mr. Pattison), he did feel himself *now* called upon imperiously to support the motion of the honourable and learned gentleman. It was now his opinion, that the word he had first objected to had become necessary, under the present circumstances; and he had no hesitation in declaring that it was highly requisite that the opinions of the members of the Court of Directory should be given distinctly and individually, because the very publicity of the opinions of the Court of Directors was essentially necessary to the complete understanding of the subject. It was not sufficient, in his opinion, simply to communicate, by way of resolution, the result of their deliberations, upon paper, but to detail them fully through the medium of oral communica-

tion. He therefore should support the hon. and learned gentleman's motion.

Mr. *Lowndes* rose (amidst a general cry of *Question! Question!*). He said that he did not much admire the proposition for withdrawing the motion of his hon. and learned friend, on this ground: namely, that it would give great strength to the cause in which they were engaged, and would impress the public with a lively idea of the harmony and good understanding that subsisted between the Directors and the Proprietors. If this motion was concurred in, the Directors and Proprietors would then be like "the bundle of rods" tied up together, which no strength on earth could break asunder. The opinions of the Court of Directors were of the highest importance to the deliberations of the Proprietors; and fully persuaded of this, he should cordially support his hon. and learned friend's motion; and he sincerely hoped it would be carried with the unanimous concurrence of the whole court.

Mr. *Elphinstone* thought his hon. and learned friend appeared to be a little mistaken, if he thought there was any variation in the opinion of the Court of Directors respecting the great question itself. The fact was, the only allusion that he (Mr. Elphinstone) made, was entirely re-

specting the motion immediately before the Court; and the way that such allusion arose was in consequence of the observation of his hon. friend (Mr. Grant) in deprecation of the motion. Whether his hon. friend intended to deliver his opinion in the way suggested would, of course, be matter for his own immediate consideration; but he (Mr. Elphinstone) begged it to be understood that he, for one, did not dissent from the motion.

Mr. *Grant* wished to explain. The Court seemed to conceive that he had been arguing against the Court of Directors giving their opinion *seriatim*. The fact was—his argument only went to the length of saying, that a requisition in writing to the Directors was unnecessary: but this he begged to state, as he had stated in the first instance, that it occurred to him to be necessary and proper that the Proprietors should be apprised of the sense of the Court of Directors. After having said that, in the beginning, he had only now to assure the Court that his opinion would be given in considerable length, at the proper season; and here he would leave the matter.

Mr. *Jackson* said, that finding the sentiments of the Court to be pretty generally favourable to his motion, he should persevere in his reso-

lution, as it now stood. But if the Court thought proper to reject any part of it, that might be thought unnecessary or improper, he would be happy to concur in that rejection. The fact was, it did not call upon the Directors in writing, to give their opinions: and so far from its being a requisition in terms of offence or command, it was as respectful a request as he could, with consistency, have made. *(Hear! hear! hear!)*

The question was then put, and upon the shew of hands, the Chairman declared the resolution to be carried in the affirmative, there being only one dissentient vote.

At the suggestion of the Chairman, the Bill, as it stood, was read short *pro formâ*, as it had already been printed and laid before the Proprietors.

Adjourned.

APPENDIX.

APPENDIX.

No. I.

Copy of a Letter from Sir Hugh Inglis, *Bart. to Mr.* Assistant Secretary Cobb.

Sir, *Milton Bryant, 21st May* 1813.

I have had the honour to receive your letter of the 19th instant, conveying, by desire of the Court of Directors, the unanimous resolution of the General Court of Proprietors of the 24th of March last, recommending to the Court of Directors to request my aid and assistance, during the remainder of the negociation with His Majesty's Ministers for the renewal of the Company's Charter.

I beg, Sir, that you will present to the Court of Directors my best thanks for the terms in which they have been pleased to communicate a resolution, doubtless highly gratifying to me, and which has added much to the obligations I owed to the respectable body of East India Proprietors, for a long course of indulgence, kindness, and confidence, previously to the new and flattering testimony of their favourable opinion. Sincerely lamenting, as I do, the inadequacy of my abilities to render any essential service to the Company in this arduous crisis of their affairs, I request you will acquaint the Court, that I shall consider it my indispensable duty, zealously to assist their endeavours to procure a renewal of the Charter, on such terms as may promise to secure the prosperity of the Company; these, in my apprehension, being the only terms on which

the arrangement, when concluded, is likely to prove advantageous to the interests of the empire at home and in India.

I have the honour to be,
With much esteem, Sir,
Your very obedient humble servant,
(Signed) HUGH INGLIS.

James Cobb, Esq.
Assistant Secretary.

No. II.

Copy of a Letter from the CHAIRMAN *and* DEPUTY CHAIRMAN *to the Right Honourable the* EARL *of* LIVERPOOL.

MY LORD, *East-India House, 27th May*, 1813.

In obedience to the orders of the Court of Directors, we have the honour of submitting to your Lordship, as being at the head of His Majesty's Government, this letter, containing the Court's sentiments in the present momentous crisis of the East-India Company's affairs.

The consideration of the Resolutions sometime since submitted to the House of Commons for the renewal of the Company's Charter is now announced to be fixed for Monday the 31st instant.

The third of those Resolutions bears, that the trade between this country and India, which has, for more than two centuries, been confined to the port of London, shall, as to exports, be open to all the ports of the United Kingdom, and as to imports, to all the ports which shall be declared fit and safe for their reception.

We have stated, in our correspondence with the President of the Board of Commissioners for the Affairs of India, the ruinous consequences that would be produced by this great innovation. The course of evidence since adduced before the House of Commons, and through the protracted enquiries of the opponents of the Company only just closed, has abundantly confirmed our sentiments, by shewing:

That a large influx of Europeans into our Indian territories (an influx which will unavoidably follow the permission of an open and general trade) must prove dangerous to the peace and security of those invaluable possessions, now so highly improved under the Company's administration.

That, at the same time, after an intercourse of three centuries between Europe and India, there is not the least prospect, or rational hope, of inducing the vast mass of the Indian population to use our manufactures, as the merchants of this country had fondly imagined, and as must be pre-supposed, in order to any considerable or steady extention of the import trade from India.

That the limited demand among some of the natives, particularly those connected with Europeans, for a few articles of British production, as well as the demand for European consumption in India, is superabundantly supplied by the present channels of trade with India, at very low rates; and that, if the natives could be inspired with a taste for our manufactures, they would be plentifully furnished by European artisans settled there, and their native assistants.

That all the shores, gulphs, and islands of the Indian seas have been explored by British residents in India, and that an active trade is now carried on from the British settlements there to all those regions, in articles, Indian and European, as far as demand for them can be found; and from those regions, in every commodity for

which a vent can be discovered in India or Europe.

That, with respect to the trade between Great Britain and China, not only would the loss of that trade be imminent hazarded by laying it open, as the merchants also desired, but that, by admitting an unlimited intercourse between this country and the islands in the China Seas, the smuggling of the valuable article of tea into the ports of the United Kingdom, would unavoidably follow, to an extent which could not fail to reduce, not merely the public revenue, but that commercial profit which, by supplying the Company with a dividend on their capital stock, enables them to perform their political functions.

That, by opening the import trade of India to the Out-ports, however little beneficial this privilege would eventually prove to those ports, the system of the Company's public sales would be broken down; a system on which the regularity, order, and advantage of their import commerce depend, and which has materially contributed to improve the commercial intercourse between this country and foreign Europe. And in regard to the trade of foreigners, particularly Americans, with India, in which the latter were highly privileged by His Majesty's Government, and of which so much has been erroneously said, the truth often before stated has been confirmed, that the extension of this trade was owing to the belligerent state of Great Britain, and the neutral character of North America; that the trade which the citizens of it carried on, the subjects of this country, during the course of the present peculiar war, could not have enjoyed; and that, on a return of peace, the greater part of that trade must revert to Britain.

Thus, my Lord, the great mass of most valuable and important evidence which has been brought before the House of Commons, completely establishes the propriety and policy of continuing the Company in

all the efficiency of its functions, political and commercial. Thus, also, the sanguine speculations of the merchants and manufactures of this country, (speculations from which they have eagerly expected to find new and vast sources of commerce for the nation, as well as to improve the old, and upon which they have sought to overturn the long established system of the Company, and all its extensive commercial relations) are found to be groundless and visionary, as the other allegations advanced in their petitions were before disproved. The agents of the Out-ports have not attempted to bring forward evidence on their part, in support either of the theories or facts advanced by them; and it is hence clear, that it is not on this species of support they depend for success.

Since then, my Lord, the confident expectation of new unbounded commercial resources formed the grand plea on which the merchants required the abolition of the Company's commercial privileges (privileges essentially connected, as often shewn, with the important political functions of the Company), and since it is proved that those expectations have, in reality, no solid foundation, we take the liberty earnestly to ask, why the Company's system must be broken down, by adopting innovations which, instead of being likely to promote, can scarcely fail of proving injurious to the national interest?

But if, after so many years of experience in Indian commerce, a new and more ample trial is necessary, a very large one, far beyond what has ever yet been open to individuals, may be made, without destroying the system of the Company; that is, by admitting, under certain restrictions, the ships and goods of all the subjects of the United Kingdom to go from the port of London to certain ports in India, and to return to London, where their imports shall be sold at the public sales of the Company. This experiment we think compatible with the preservation of the Company's system; and, my Lord, since the hazards, political and commercial, of an entire revolution in the system of Indian commerce have been shewn to be great, we

humbly and earnestly submit to your Lordship and to HisMajesty's Ministers, whether it will not be, in every view, more prudent and salutary to make this experiment for some years, and to await the result of it, instead of beginning by destroying the existing system, without the least assurance of substituting any thing good in its place.

But if this proposition should not have the good fortune to be acceptable to His Majesty's Ministers, we must then request your Lordship's attention to the situation in which the Company would be placed by the adoption of the third of the resolutions now before the House of Commons.

The Court have already shewn, that the Company's dividend, on which their credit, and hence their efficiency to perform their political functions, depend, is derived from their China Trade, and that the profits of this trade will, in the case of an open intercourse with India from the Outports, be liable to material diminution. They have stated, that if they could be assured that such defalcation could be supplied from any other source, one of their great objections to the proposed change would be removed: We beg leave, therefore, now most respectfully to inquire, whether His Majesty's Ministers can suggest the means by which the Company may procure such a resource, and will be pleased to communicate their sentiments on this most important point? Again, for the usual political payments which the Company have to make in England on account of the Indian territory, amounting to near a million; for the extraordinary demands, amounting to a million and a half a year, henceforth falling upon the home treasury; for the payment of the interest or principal of a territorial debt, and for the usual exports of goods, about two millions more; altogether composing an aggregate of between four and five millions; the Company must make punctual provision. This can be done no way, but by proportionably increasing their investments from abroad; and if their commercial system is broken down, where is the hope, that they can realize the proceeds of imports from the East, so as to be able

to meet these heavy demands upon them, with the punctuality requisite to maintain the credit essential to so great an establishment? This point also, my Lord, most important in the consideration of the measures to be adopted for the future system of the Company, we most earnestly submit to the attention of His Majesty's Ministers; and resort to their judgment to inform us, how the Company can be provided against the failures and disappointments likely to happen under the proposed system, in realizing the imports of the Company? The idea which has been suggested, that the Company should depend on the bills of individuals drawn from India on this country, or on the still more casual resource of receiving money here for bills on the treasuries in India, is inadmissible, as such a dependence would be altogether precarious, resting on the degree in which the Indian trade should be prosecuted, and on the credit and success of individuals. Such a plan might, indeed, suit speculators, who would by it be enabled to trade on a capital furnished by the Company, but would be utterly unequal to the regular supply of the Company's demands, and the maintenance of their credit.

My Lord, we beg you to believe, that in stating these points for the consideration of His Majesty's Government, we are actuated by a deep sense of the responsibility under which we stand, and by a most anxious concern for the great interests which are confided to our care. We entirely disclaim any intention or idea of acting from obstinacy or pertinacity, in opposition either to government or to popular opinion. We are influenced by an honest conviction of the truth and importance of the objections, those especially which we here urge to the opening of the Out-ports, and by a deep apprehension that the Company would not be enabled to go on under the proposed system, but that, in a few years, its resources would, by the operation of that system, be so impaired, as to lead to the supercession of the Company altogether; an issue which, though avowedly desired by some, we depre-

cate as fatal to the public interests of India and Britain, and to the interests of innumerable individuals.

Men in our situation may, in the opinion of some, be likely to act, in such a crisis as the present, from a wish to cling to their places and their patronage. This is a motive we equally disclaim: and, indeed, the line of conduct we have pursued through the whole of the negociation for the renewal of the Charter, and to which we still adhere, may free us from such a suspicion. Certainly we cannot hear with indifference of those violent schemes of innovation, respecting the great interests with which we stand connected, and of the possibility of a new order of things which should entirely separate us from those interests; but we hope to possess, in any event, the consolation of having maintained those opinions, and followed that conduct, which have been prescribed by our own conviction and the upright discharge of the trust reposed in us.

We have the honour to be, My Lord,

Your Lordship's most obedient humble servants,

(Signed) ROBERT THORNTON,
W. F. ELPHINSTONE.

The Right Honourable the Earl of Liverpool,
First Lord of His Majesty's Treasury,
&c. &c. &c.

No. III.

Memorandum of a Conversation between the LORDS LIVERPOOL, BUCKINGHAMSHIRE, *and* CASTLEREAGH, *and a Deputation of the* COURT *of* DIRECTORS, *consisting of the* CHAIRMAN, DEPUTY CHAIRMAN, SIR HUGH INGLIS, MR. MILLS, *and* MR. GRANT, *on Thursday*, 10*th June*, 1813.

The Chairman opened the conversation by observing that the time was approaching, in which the Court of Directors must meet their Constituents on the subject of the important measures now depending in Parliament, respecting the Charter: that, to enable them the better to do this, there were some very material points, on which it was desirable that they should have a clear understanding with His Majesty's Ministers; particularly the question respecting the realization of funds in this country to meet the increased demands payable here on account of the Indian territory, and the security of the dividend, in case the profits of the China trade should, from the effects of smuggling, be greatly impaired.

With regard to the first head, Ministers dwelt upon the necessity of allowing a fair experiment to be made by the private merchants, and not using the power of the Company to cramp the efforts of individuals, and particularly not to carry on a losing trade for the purpose of remittance.

To this it was answered, that the Company ought to be allowed to use their own resources in their own way; that, in doing this, they could not be stated, with any justice, to cramp the trade of individuals, a trade which they never had; and that it would be hard to require them to furnish any part of their funds, in order to serve as a capital for those individuals, which also was not requisite in order to a fair experiment.

His Majesty's Ministers replied, that it was not intended to tie the Company down to any particular mode of remittance to meet the territorial demands here; but that it would be better for the country and themselves, that they should limit their Indian trade.

To this the Deputation did not assent; and a question arose about the profits on the Company's Indian trade, and the funds by which it had been carried on: on which subject the Deputation maintained, in opposition to Lord Castlereagh, the arguments already used by the Court. But it was thought unnecessary to go at large into the question; and, in conclusion, Ministers declared, that if the Company, without any fault of their's, were brought into difficulty by the demands here on account of the territory, the Government would certainly feel it proper, under such circumstances, to recommend to Parliament to assist the Company to the extent of their resources available in India.

With regard to the dividend, Ministers said, that the surplus Indian revenue was applicable to it, as well as the commercial profits, and that they did not apprehend much injury from smuggling; but if any difficulty should occur, in this respect, it would be time enough to interfere when the difficulty occurred.

It was suggested to His Majesty's Ministers, that certain staple articles of Indian produce should be left wholly to the Company, as piece goods, raw silk, and indigo, and that all raw materials should be left to the private merchants: but this was opposed, as not affording the fair experiment intended; and it was urged, that it would be for the interest of the Company, in the eye of the public and the Parliament, that they should fairly lend themselves to this trial. It was asserted, on the other side, that undoubtedly, if the Company were to act under a new Charter, they would fairly come up to the intention of the Legislature; but that, on the other hand, they must not suffer from the suspicions or misrepresentations which might arise in any quarter: and His Majesty's Ministers admitted,

that the Company were to be at liberty to import any Indian commodities, and to afford supplies to the China investment from India; though Ministers also said, as matter of opinion, that it would be better for the Company to abridge their Indian trade, or to confine themselves wholly to that of China, which observation, advanced only incidentally, was combated by the other side.

Ministers, on the whole, professed a real desire to uphold the Company on the proposed system, and that it was their intention to do their utmost to carry the Charter for the term of twenty years; but stated the difficulty of accomplishing this object, especially if it were supposed that the Company did not mean to give the experiment intended, a fair trial.

No. IV.

RESOLUTIONS *(communicated by the Honorable the* HOUSE OF COMMONS *to the Right Hon. the* HOUSE OF LORDS *at a Conference) respecting the Affairs of the* EAST INDIA COMPANY.

Resolved, That it is expedient that all the privileges, authorities, and immunities granted to the United Company of Merchants trading to the East Indies, by virtue of any Act or Acts of Parliament now in force, and all rules, regulations and clauses affecting the same, shall continue and be in force for a further Term of twenty years; except as far as the same may hereinafter be modified and repealed.

Resolved, That the existing Restraints respecting the commercial intercourse with China, shall be continued, and that the exclusive trade in Tea shall be preserved to the said Company during the period aforesaid.

Resolved, That subject to the provisions contained in the preceding Resolution, it shall be lawful for any of His Majesty's subjects to export any goods, wares or merchandize, which can now, or may hereafter be legally exported from any port in the United Kingdom to any port within the limits of the Charter of the said Company, as hereinafter provided, and that all ships navigated according to Law, proceeding from any port within the limits of the Company's Charter, and being provided with regular manifests from the last port of clearance, shall respectively be permitted to import any goods, wares or merchandize, the product and manufacture of any countries within the said limits, into any ports in the United Kingdom which may be provided with warehouses, together with wet docks or basins, or such other securities as shall, in the judgment of the Commissioners of the Treasury in Great-Britain and Ireland respectively, be fit and proper for the deposit and safe custody of all such goods, wares and merchandize, as well as for the collection of all duties payable thereon, and shall have been so declared by the Orders of His Majesty in Council in Great-Britain, or by the Order of the Lord Lieutenant in Council in Ireland: Provided always, that copies of all such Orders in Council shall be laid before both Houses of Parliament in the Session next ensuing.

Provided also, that no ship or vessel of less than 350 Tons, registered measurement, shall be permitted to clear out from any port in the United Kingdom, for any port or place within the limits aforesaid, or be admitted to entry in any port of the United Kingdom, from any place within those limits.

Provided also, That no ship or vessel shall proceed to any place within the limits of the Company's Charter, without a licence to be granted for that purpose; and that no ship or vessel clearing out from any port within the United Kingdom, shall proceed to any port or place within the limits of the Company's Charter, and under the government of the said Company, except to one of their principal settlements of Fort William, Fort St. George, Bombay, and Prince of Wales's Island;

and that every ship so proceeding shall be furnished with a licence for that purpose from the Court of Directors.

Provided always, That nothing herein contained shall be construed to prevent any ship or vessel from proceeding to any place upon the Continent of Asia, between the river Indus and the nearest point to Prince of Wales's Island, and not one of the principal Settlements under the especial authority of the Commissioners for the Affairs of India, but that all applications for licences to proceed to any such place shall be made to the Court of Directors, who, unless they shall have thought fit to grant the same, shall, within fourteen days from the date thereof, transmit the same to the Board of Commissioners for the Affairs of India, with any representation which the said Court may think proper to make upon the subject of such application; and that the said Court, if directed so to do by the Commissioners for the Affairs of India, shall issue their licence or licences accordingly.

Provided also, That no ship or vessel clearing out from any port within the United Kingdom shall proceed to any port or place within the limits of the Charter of the said Company, and not being upon the Continent of Asia, between the river Indus and the nearest point to Prince of Wales's Island, without a licence from the Commissioners for the Affairs of India, and that the said Commissioners shall, from time to time, make known the rules and regulations under which such licences shall be granted, and that, in any case of such licence being granted, otherwise than under such rules and regulations, the special circumstances under which such licence shall have been granted shall be recorded in the books of the office of the said Commissioners.

Provided also, That no ship shall be permitted to clear out from any port of the United Kingdom for India, unless attested lists in duplicate shall have been delivered to the principal Officer of the Customs at the port of clearance, specifying the number and description of all persons embarked on board of the said ship, and all arms laden therein; and that all persons proceeding upon such ships shall, upon their arrival in India,

be subject to all the existing regulations of the local governments, and to all other rules and regulations that may hereafter be established, with regard to the European subjects of His Majesty, resident in India.

Provided also, That upon any application made to the Court of Directors, by or on behalf of any person desirous of proceeding to India, the Court of Directors (unless they shall think fit to grant a licence for that purpose) shall transmit every such application, within the term of one month from the delivery thereof, to the Commissioners for the Affairs of India; who, if they shall see no objection thereto, may, and they are hereby authorized to direct that such person or persons should, at the special charge of him or them, be permitted to proceed to India; and that any such person or persons so desiring to proceed, shall be furnished with a certificate by the Court of Directors, according to such form as shall be prescribed by the said Commissioners, signifying that such person or persons have so proceeded with the cognizance and under the sanction of the said Court of Directors; and that all such certificates shall be considered by the Governments in India as entitling such persons, while they shall properly conduct themselves, to countenance and protection in their several pursuits; subject to all such provisions and restrictions as now are in force, or may hereafter be judged necessary with regard to persons residing in India; provided always, that the said Court shall be at liberty to offer such representations to the said Commissioners, respecting persons so applying for permission to reside in India, as they may at any time think proper.

Provided also, That no such ship which shall have proceeded as aforesaid, shall be admitted to entry in any port of the United Kingdom, without a regular manifest, duly certified, according to such regulations as may hereafter be enacted.

Provided also, That no article manufactured of silk, hair, or cotton wool, or any mixture thereof, shall be entered or taken out of any warehouse, except for exportation, unless the same shall have been brought into the Port of London, and deposited in the warehouses of

the said United Company; and that all such articles shall by them be exposed to public sale by auction, in order to ascertain the duties payable thereupon; and in all other Ports, as well as the Port of London, such articles, when entered and taken out for exportation, shall be charged according to their value, under the regulations legally applicable in other cases to duties payable *ad valorem*.

Provided also, That on the return of every ship from India, lists of her crew specifying the number and description of all persons embarked on board the said ship, and all arms laden therein, shall be delivered to an officer of the Customs at the first port at which she shall arrive, and shall be by him transmitted to the Court of Directors, according to and subject to such provisions as may be made, with a view to the discovery of any British subject who may have gone to, or remained in India contrary to law.

Resolved, That as long as the Government of India shall be administered under the authority of the said Company, according to the provisions, limitations and regulations hereafter to be enacted, the rents, revenues, and profits arising from the territorial acquisitions in India, shall, after defraying the expenses of collecting the same, with the several charges and stipulated payments to which the revenues are subject, be applied and disposed of, according to the following order of preference:—

In the first place, in defraying all the charges and expenses of raising and maintaining the forces, as well European as Native, artillery and marine, on the establishments in India, and of maintaining the forts and garrisons there, and providing warlike and naval stores: Secondly, in the payment of the interest accruing on the debts owing, or which may hereafter be incurred by the said Company in India: Thirdly, in defraying the civil and commercial establishments at the several settlements there: Fourthly, that the whole or any part of any surplus that may remain of the above described rents, revenues, and profits, after providing for the several appropriations, and defraying the several

charges before mentioned, shall be applied to the provision of the Company's investment in India, in remittances to China for the provision of investments there, or towards the liquidation of debts in India, or such other purposes as the Court of Directors, with the approbation of the Board of Commissioners, shall from time to time direct.

Provided always, That the appropriation aforesaid shall not extend, or be construed to extend, to prejudice or affect the undoubted Sovereignty of the Crown of the United Kingdom of Great Britain and Ireland, in and over the said territorial acquisitions; nor to preclude the said United Company from the enjoyment of, or claim to, any rights of property they now have, or to which they may hereafter be entitled, within the territories aforesaid.

Resolved, That the receipts into the Company's treasury in England, from the proceeds of the sales of their goods, and from the profits arising from private and privileged trade, or in any other manner, shall be applied and disposed of as follows:—First, in payment of Bills of Exchange already accepted by the Company, as the same shall become due: Secondly, for the current payment of debts (the principal of the bond debt in England always excepted) as well as interest, and the commercial charges and expenses of the said Company: Thirdly, in payment of a dividend of ten pounds per cent. on the present, or any future amount of the capital stock of the said Company; also in the payment of a further dividend of ten shillings per cent. upon such capital stock, after the separate fund upon which the same was originally charged by the 124th clause of the 33d Geo. III. cap. 52, shall have been exhausted; the said payments respectively to be made half-yearly: Fourthly, in the reduction of the principal of the debt in India, or of the bond debt at home, as the Court of Directors, with the approbation of the Board of Commissioners, shall from time to time direct.

Resolved, That when the principal of the debt bearing interest in India shall have been reduced to the sum of ten millions of pounds sterling, calculated at the ex-

change of 2*s.* the Bengal current rupee; 8*s.* the Madras pagoda; and 2*s.* 3*d.* the Bombay rupee; and the bonded debt in England shall have been reduced to the sum of three millions of pounds sterling; then and thereafter the surplus proceeds which shall be found to arise from the revenues of India, and the profits upon the trade, after providing for the payments aforesaid, shall be applied to the more speedy repayment of the capital of any public funds or securities which have been, or may be created for the use of the said Company, the charges of which have been, or may be directed to be borne by the said Company, in virtue of any Act or Acts of Parliament; and that any further surplus that may arise shall be set apart and from time to time paid into the receipt of His Majesty's Exchequer, to be applied as Parliament shall direct, without any interest to be paid to the Company, in respect or for the use thereof; but nevertheless to be considered and declared as an effectual security to the said Company, for the capital stock of the said Company, and for the dividend of 10½ per cent. per annum, in respect thereof, not exceeding the sum of twelve millions of pounds sterling; and that of the excess of such payments, if any, beyond the said amount of twelve millions, one-sixth part shall, from time to time, be reserved and retained by the said Company for their own use and benefit, and the remaining five-sixths shall be deemed and declared the property of the Public, and at the disposal of Parliament.

Provided also, That if the Company's debts in India, after the same shall have been reduced to £10,000,000 sterling, shall be again increased beyond that amount, or if their bond debt in England, after the same shall have been reduced to £3,000,000, shall be again increased beyond that sum, then, and so often as either of these cases shall happen, the surplus proceeds shall be appropriated to the reduction of such new debts respectively, until the debts in India shall be again reduced to £10,000,000 sterling, and the bond debt in England to £3,000,000 sterling.

Resolved, That the said Company shall direct and order their books of account, at their several Presiden-

cies and Settlements in India, at their factory in China, at the Island of St. Helena, or elsewhere, and also in England, to be so kept and arranged, as that the same shall contain and exhibit the receipts, disbursements, debts and assets, appertaining to, or connected with, the territorial, political, and commercial branches of their affairs; and that the same shall be made up in such manner that the said books shall contain and exhibit the accounts of the territorial and political departments, separately and distinctly from such as appertain to, or are connected with, the commercial branch of their affairs; and that the arrangement of accounts, so to be made, shall be submitted to the approbation and sanction of the Board of Commissioners for the Affairs of India.

Resolved, That it is expedient to make provision for further limiting the granting of gratuities and pensions to officers, civil and military, or increasing the same, or creating any new establishments at home, in such manner as may effectually protect the funds of the said Company.

Resolved, That all vacancies happening in the office of Governor General of Fort William in Bengal, or of Governor of either of the Company's Presidencies or Settlements of Fort St. George, or Bombay, or of Governor of the Forts and Garrisons of Fort William, Fort St. George, or Bombay, or of Commander in Chief of all the Forces in India, or of any provincial Commander in Chief of the Forces there, shall continue to be filled up and supplied by the Court of Directors of the said United Company, subject, nevertheless, to the approbation of His Majesty, to be signified in writing under His Royal Sign Manual, countersigned by the President of the Board of Commissioners for the Affairs of India.

Resolved, That the number of His Majesty's troops in India to be in future maintained by the said Company, be limited; and that any augmentation of force exceeding the number so to be limited, shall, unless employed at the express requisition of the said Company, be at the public charge.

Resolved, That it is expedient that the Church Esta-

blishment in the British territories in the East Indies, should be placed under the superintendence of a Bishop and three Archdeacons; and that adequate provision should be made, from the territorial revenues of India, for their maintenance.

Resolved, That it is expedient that the statutes and regulations framed, or to be framed, by the Court of Directors, for the good government of the College established by the East India Company, in the County of Hertford, and of the Military Seminary of the said Company, in the County of Surrey, as well as the establishment of offices connected therewith, or the appointment of persons to fill such offices, be subject to the controul and regulation of the Commissioners for the Affairs of India; and that the power and authority of the Board of Commissioners for the Affairs of India, shall be construed to extend to the issuing or sending orders or instructions to the Court of Directors, for the purpose of their being transmitted to India, respecting the rules and regulations and establishments of the respective Colleges at Calcutta and Fort St. George, or any other Seminaries which may be hereafter established under the authority of the local Governments.

Provided always, That no Writer shall be appointed into the Service of the said Company, at any of the Presidencies of Fort William, Fort St. George, and Bombay, who shall not have received a Course of Instruction at the said College of Hertford.

No. V.

COPY *of a* LETTER *from the Right Honourable the* EARL OF LIVERPOOL *to the* CHAIRMAN *and* DEPUTY CHAIRMAN.

GENTLEMEN, *Fife House, 29th May,* 1813.

I have had the honour of receiving your letter, in which, according to the orders of the Court of Directors, you have submitted to me the sentiments of that Court, in the present momentous crisis of the East-India Company's affairs.

After thoroughly considering the contents of this communication, I can see no ground for recommending any alteration in the course of proceeding now before Parliament on the subject of the renewal of the East-India Company's Charter.

The topics to which you advert in the commencement of your letter have already been the subject of repeated and most ample discussion between the Prince Regent's Servants and the Committee of Correspondence; but if you are desirous of having any further conversation with me on any part of this important question, but more particularly on the points stated in the latter part of your letter, the Earl of Buckinghamshire and myself will be happy to see you on Monday next, or on any other day at the beginning of next week, which may be more convenient to you.

I have the honor to be, Gentlemen,
Your most obedient and humble servant,
(*Signed*) LIVERPOOL.

The Chairman and Deputy Chairman
of the East-India Company.

No. VI.

COPY *of a* NOTE *from the Right Honourable the* EARL OF BUCKINGHAMSHIRE *to the* CHAIRMAN.

Lord Buckinghamshire presents his compliments to Mr. Thornton, and in returning the memorandum he received from him and the Deputy Chairman, with some not very material alterations, he would observe, that it refers to a conversation of nearly two hours, and therefore cannot be considered as touching upon all the particulars that might be deemed of importance.

Having, however, communicated with the Lords Liverpool and Castlereagh upon the subject, Lord Buckinghamshire is enabled to convey their opinion, as well as his own, that the substance of the conversation in question is correctly stated in the accompanying paper.

Hamilton Place, June 13th, 1813.

No. VII.

MINUTE *of the* COURT *of* DIRECTORS, *containing an Account of the Proceedings which have taken place, relative to the Renewal of the Company's Charter, since the 24th March,* 1813.

The Court of Directors have to lay before their Constituents, on Tuesday the 22d instant, an account of

the proceedings which have taken place, relative to the renewal of the Company's Charter, since the last meeting of the General Court on the 24th of March, and these proceedings will be exhibited by the following documents.

The Minutes at large of evidence adduced on behalf of the Company before the Houses of Lords and Commons, between the 30th of March and the 27th of May last.

A letter from the Chairman and Deputy Chairman to the Earl of Liverpool, His Majesty's Principal Minister, dated the 27th of May last.

Minutes of a conversation between His Majesty's Ministers and a Deputation from the Court of Directors, on the 10th of the present month.

A copy of the Resolutions which were conclusively passed by the House of Commons on the 16th of the present month, containing the terms on which the Company's Charter should be renewed, and which Resolutions have since been communicated by the House of Commons to the House of Lords, for their Lordships' consideration.

These documents, with the various papers previously submitted to the Proprietors, will bring under their view the whole of the negotiations and proceedings, concerning the most important business now in question.

It is obvious, that the grand point in dispute between His Majesty's Government and the Company, has been the opening of the trade to and from India to the Outports of the United Kingdom.

Against this novel and alarming measure the Company have argued, first and chiefly, on political grounds, but also on weighty considerations of a commercial nature, insisting mainly,—

1st.—On the dangers to which the people and Government of British India, and the inhabitants of the Eastern Islands, would be exposed, by a large and continued influx of Europeans into those countries;

2dly.—On the injuries to which the Com-

pany's China trade would be subjected by a great resort of British vessels to the Eastern Seas, and by the consequent smuggling of the valuable article of tea into the British dominions and to other parts of Europe, to the diminution of the Company's profits on that trade, on which profits the payment of the dividend on their capital stock, and hence their efficiency for the performance of the political functions assigned to them, essentially depend.

3dly.—On the evils which would result from interfering with, and thereby breaking down, the long established system of the Company's public sales at home: evils affecting, not only the interests and property of the Company, but those of the very numerous descriptions of persons and establishments connected with their system; and

4thly.—On the encreased demands on the Company's finances at home by the recent transfer to England of very large annual payments on account of the principal or interest of the territorial debt; which payments require augmented investments from India, to serve as a provision for them here, whereas the opening of the trade goes to prevent an increase of sales on account of the Company at home; and the danger of a defalcation in the Company's funds there to meet this political object, forms an additional reason against opening the trade, and an additional difficulty in the execution of the system proposed by the terms of the new Charter.

All these objections, separately and collectively so strong, have been supported by an argumeut fundamental in itself, that there was not the smallest probability of introducing, in any material degree, the use of the manufactures of this country among the native population of India, no such effect having been produced by the commerce of three centuries between Europeans and the East; nor in our own experience in the last twenty years, when the trade has been sufficiently open for experiment, has there been any sensi-

ble augmentation of our exports to India for native consumption, the increase having been in articles for the use of Europeans.

This argument, and the objections contained under the first three of the foregoing heads, have been abundantly confirmed by the body of evidence which has been adduced by the Company before the two Houses of Parliament: evidence so great in its amount, so excellent in its matter, and so conclusive in its facts, as whilst it does the highest honour to the servants of the Company, and to the intelligence of other gentlemen who have lived under their Government abroad, or are employed in public situations at home, triumphantly, and without any counterpoising evidence, establishes the case of the Company as maintained in their correspondence with His Majesty's Ministers.

With regard to the fourth head of objection above-mentioned, which is of more recent occurrence, the elucidation of it depends upon estimates and calculations of the receipts and payments of the Company at home; and these have been formed by experienced officers, on such data as give the best result which can be expected, in a case where some things contingent are to be stated as of a determinate amount.

The expectation of a vast accession of new sources of commerce for this country having been the original cause of attack upon the Company's privileges, it seemed an aggravation of their case, that the reduction of those privileges should still be insisted on, after it had been shewn that there was no rational prospect of any such commercial advantages.

But, in order to afford the fullest opening for a new and still larger experiment on this head, if all the past should not be deemed sufficient, it was proposed, on the part of the Company, that the trade to and from India should, for a time sufficient, be open to all the ships and subjects of the Kingdom, to and from the port of London only, passing through the warehouses of the Company: an enlargement which, though far greater than has ever yet been made, might be tried without breaking down the commercial system of the Company.

All the arguments and evidences, however, produced by the Company, remaining, as they still do, unanswered, have not sufficed to uphold their cause; nor has the reasonable proposal, just mentioned, been at all regarded. Popular prejudices and popular interests, ill understood, have prevailed to introduce into the propositions for the new Charter, conditions which essentially alter the system under which the Company has subsisted more than two centuries; conditions which will very materially abridge the commercial privileges of the Company, and may be expected, also, proportionably to impair the efficiency of their administration.

It is proper, therefore, to view more distinctly the situation in which the Resolutions passed by the House of Commons propose to place the Company, omitting the notice of minor points, as not necessary to the present purpose, and attending only to articles of chief importance.

The political administration of British India to be continued to the Company for the further term of twenty years, with no material alteration of the conditions on which it was given by the Charter of 1793; together with the government of the Indian army.

The monopoly of the trade to and from China to be also continued to the Company, for the same further term of twenty years; but it appears that China commodities, tea excepted, may be introduced into this country circuitously.

The surplus revenue of India to be, among other purposes, applicable to the provision of the Company's investments; but this to be subject to the discretion of the Board of Controul.

From the sales of goods and the profits arising from private and privileged trade, or from any other source, after payment of bills already accepted, and provision for current payments (the bond debt in England excepted), and after payment of interest and commercial charges and expences, a dividend of ten and a half per cent. shall

be paid on the present or any future capital stock of the Company.

After the reduction of the territorial debt to ten millions sterling, and the home bond debt to three millions sterling, all surplusses of revenue and trade, after satisfying the appropriations recited in the Resolutions, to be set apart, and accumulate as a security for the capital stock of the Company, until the same shall amount to twelve millions sterling. Of any further accumulation, the public to have five-sixths and the Company one-sixth.

The number of His Majesty's troops in India, to be in future maintained by the Company, shall be limited.

The Company no longer possess any exclusive privilege in the trade to and from India, though they are still to have the right of continuing their investments to and from that country; but all private ships, of not less than 350 tons burthen, may be permitted to proceed from any port in the United Kingdom to any place within the limits of the Company's Charter, and to return to the Out-ports as well as London: such ships to go first to one of the Company's principal settlements in India, being furnished, *de jure*, with a licence from the Court of Directors. Ships which are to proceed thence to other parts being also furnished with licences by the Court, with the approbation of the Board,—and if not given of their own choice, to be given by direction of the Board of Controul; and ships may be licenced to proceed to any place within the limits of the Company's Charter by the especial authority of the said Board, it being understood that licences to places not lying between the longitude of the Indus and of Prince of Wales Island are to be granted by the Board without the intervention of the Company.

That the Court of Directors shall also, on application of any person to proceed to India, either licence such person, or the Board of Controul

may do so, if it think fit; and that the Court shall grant a certificate, in a form prescribed by the said Board, signifying that such person has proceeded under the sanction of the Court; and that all such certificates shall protect the persons to whom they are given, in their several pursuits in India, whilst they conduct themselves properly.

The Company, to separate entirely the accounts relating to their territorial and political affairs from those of a commercial nature, and the arrangement of accounts to be thus made shall be submitted to the approbation of the Board of Controul.

From this short, but it is believed, correct recapitulation, it is evident,—That all the enlargements at first required by the Out-ports, in the trade to and from India, are granted under certain modifications; and that private ships and individuals may proceed thither, without any power of limitation on the part of the Company, the discretion of such limitation being exclusively vested in the Board of Controul.——That the Company's Indian trade, and indeed their China trade also, is subject to be limited entirely by their commercial capital and means, any aid to be derived from the surplus revenues being left to depend on the discretion of the Board of Controul: on which head it is to be observed, that although, during the period of the last Charter, the territory, instead of furnishing any capital for the commerce, has, on the whole, been considerably indebted to it; yet the interchanges and mutual aids afforded by the one to the other, from time to time, have proved very advantageous to both.——And that it appears further the intention of His Majesty's Government, not to permit an extension of the Indian investment beyond the present scale, even by the commercial means of the Company, although the increased demands on their home treasury for the discharge of territorial debt, will require large encreased supplies from India to England; the reason assigned for this intention being, that they would not have the experiment of a free trade inter-

rupted, or, as it was expressed, overlayed by the weight of the capital of a great Company: although it is not for any such purpose, but for the supply of their own necessary occasions, that an increase in the Indian trade is contemplated by the Company: and it seems hard that, instead of being permitted to use their own funds for this end, the idea should be entertained, as it appears to be, of making these funds available to aid the capital of new adventurers in this trade.

These great changes will lay the Company open to the dangers they at first apprehended; namely, an invasion of their China trade by the smuggling of tea; embarrassment and difficulty in making provision at home for the punctual discharge of the increased demands payable there on account of the Indian territory; breaking down or destroying the benefit of the Company's system of public periodical sales at home, and, as a consequence of this, superseding the use, and greatly reducing the value, of several parts of the Company's present establishment of shipping, of warehouses, and other dependencies of their commercial system; exposing the Company to continual misrepresentations from the new adventurers, and continual assaults on their remaining privileges, proceedings which may be expected to involve their Executive Body, and their servants, in frequent disputes and conflicts, injurious to the conduct of the Company's Affairs, and to their reputation in this country, where popular prejudice has already done so much injustice to their cause.

On the other hand, in so momentous a crisis the Court of Directors ought to conceal nothing which may be properly urged on the other side; and it seems fair to admit, that, in consequence of the irresistible weight of reasoning and of evidence which have been adduced since the delusive hopes of unbounded fields of commerce in the East first burst forth, the general opinion of commercial men appears, at length, to be so much sobered and lowered on that head, as to render it probable that there will be no great spirit of adventure, no rushing of numerous ships to the Eastern Seas on the opening of the trade, consequently that the dangers at

first reasonably apprehended on this score, from the enthusiasm then prevalent, will be proportionably reduced: and if, after all, contrary to present probability, the Company's China profits should be so much deteriorated in consequence of smuggling, as to affect the fund for their dividend, this consequence having been so distinctly pointed out to His Majesty's Ministers and to Parliament, the public will be equitably bound to make reparation to the Company for the injury they may thus sustain.

With respect to the financial danger to which the Company may be subjected at home, it will be seen that His Majesty's Ministers, in the late conference with them, have gone so far as to declare, that if embarrassment in this way should arise without the fault of the Company, they will use their influence with Parliament to afford the necessary relief, as far as the Company possess equivalent means in India.

Supporting, however, from the circumstances now mentioned, the commercial profits and the home funds of the Company to be preserved from falling into a state that would interrupt the currency of their affairs, it is still to be expected that from so great a change as the opening of the Indian trade, from the dispositions of the new adventurers, the restrictions on the Company's Indian investment, and the interference with their public sales, very serious derangements and inconveniences must ensue; and of these evils the executive body may reckon on experiencing a full share. A distinction, however, may equitably be allowed between such disadvantages as would militate essentially against the Company's system, and those which would prove only of an inferior nature; and perhaps some distinction may be made between the Company's undertaking to execute a system proposed by themselves, and a system prescribed to them by the will of the Legislature.

On a question, however, of such unspeakable importance as the present, all the interests belonging to it, or connected with it, ought to be brought into view; not only the interest of the Proprietors, which is the nearest and most immediate concern; not only the nu-

merous interests belonging to, or connected with, the Company at home; but the interests of the Indian empire which they have raised, and its vast native population which has flourished so much under their government; and the interests of the civil and military servants who have administered so excellently, and with a character that adds lustre to the British name, the affairs of that empire; the peculiar constitution and genius, also, of the system from which such great effects have arisen, and which seems alone fitted to continue them; nor let the Company be supposed, on such an occasion, to leave out of their contemplation what has always been an object of their regard, the interests of the United Kingdom at large.

Upon all these considerations, with the others here mentioned, and upon the fitness of the Company's situation at the present moment for a final settlement with the public, the Proprietors, to whom the Executive Body, without presuming to interpose any opinion of their own, respectfully submit this short exposition, will have to determine.

THE END.

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BSB Bayerische StaatsBibliothek
MDZ Münchener DigitalisierungsZentrum Digitale Bibliothek

Debates at the general court of proprietors of East-India stock, on the 22 nd and 26th june, 1813, on a bill pending in parliament for a renewal of the Company's charter with an appendix

London 1813

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